


EXHIBIT T

Telegram Agreements

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]**

S **s** 1/9/2022, 5:46 AM
Hi anyone around?

MC **Marc Chan** 1/9/2022, 5:47 AM
Hi

MC **Marc Chan** 1/9/2022, 5:47 AM
How can I help?

S **s** 1/9/2022, 5:47 AM
pls buy 5k btc 24hrs

MC **Marc Chan** 1/9/2022, 5:47 AM
Are you looking to borrow the funds?

S **s** 1/9/2022, 5:47 AM
Could you pls quote a rate?

S **s** 1/9/2022, 5:47 AM
Will decide after quote

MC **Marc Chan** 1/9/2022, 5:48 AM
give me a sec

S **s** 1/9/2022, 5:54 AM
Sure

MC **Marc Chan** 1/9/2022, 5:55 AM
thanks just trying to move some funds about and checking with lending


L **Leroy-exgenesis** 1/9/2022, 6:01 AM
Hi Su, we can lend you half the size... 2.5k BTC equivalent in cash at 10%... let us know if that works for you

S **s** 1/9/2022, 6:01 AM
Ok sure, let's do 2.5k btc 24hrs

> WK **Wee Kuo** 1/10/2022, 6:12 AM
This order is done.

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Quantity: 2,500
Price: \$41,997.64
Value: \$104,994,100

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L **Leroy-exgenesis** 1/10/2022, 12:00 AM
Hi Su, we can do the full size of 200mio, if we can meet in the middle of 11%, 1:1 versus BTC/ETH. It might be a mix of USDT/USD. We can settle later when NY gets in...

S **s** 1/10/2022, 1:06 AM
ok. pls buy \$200m of BTC v USD for 48hrs starting at 8pm SGT today (in 6hrs)

> RW **Reed Werbitt** 1/10/2022, 11:28 AM
Hey @btcmaximalist, i think there was some confusion here. Originally the order was for 48 hrs as instructed. In error we confirmed 24 hr twap this am. Happy to adjust and do whatever you like.

WK **Wee Kuo** 1/10/2022, 1:07 AM
Hey Su

WK **Wee Kuo** 1/10/2022, 1:14 AM
We will get this going

WK **Wee Kuo** 1/10/2022, 1:14 AM
above.

WK **Wee Kuo** 1/10/2022, 1:15 AM
And will confirm here once live at 8pm SGT

S **s** 1/10/2022, 1:17 AM
Ty

WK **Wee Kuo** 1/10/2022, 6:12 AM
We will be starting the new twap in just over 45 mins

> S **s** 1/10/2022, 6:13 AM
Acknowledged ty

IG **Ivan Lim | Genesis** 1/10/2022, 6:49 AM
25 March Fwd TWAP Done.

TAC buys 1,000x 25Mar22 BTC at 42,731.27
- Full unwind of fwd position
Above will be booked as a synthetic fwd (put/call combo, same strike zero cost)

> N **Ningxin EDITED** 1/10/2022, 7:04 AM
btw there is a 200 btc IM posted for the original forward, now that the forward is closed, the btc is no longer needed for this right?

GG **Greg Guttas Genesis** 1/10/2022, 7:00 AM
24 hour TWAP has begun for \$200m USD


> GG	Greg Guttas Genesis hey just want to confirm typo here - twap is in fact working over 48 hours	1/10/2022, 11:22 AM
N	Ningxin ty	1/10/2022, 7:00 AM
N	Ningxin great ty	1/10/2022, 7:05 AM
GG	Greg Guttas Genesis ty	1/10/2022, 11:24 AM
S	s because you guys said 24hr	1/10/2022, 11:26 AM
S	s so we still need it as such	1/10/2022, 11:26 AM
GG	Greg Guttas Genesis gotcha ok can speed it up	1/10/2022, 11:26 AM
S	s no its fine	1/10/2022, 11:26 AM
S	s just next time pls be careful	1/10/2022, 11:26 AM
GG	Greg Guttas Genesis ok understood	1/10/2022, 11:26 AM
GG	Greg Guttas Genesis apologies for that	1/10/2022, 11:26 AM
S	s we'd like the fills for what uve done as 24hrs, as we've hedged it on this side as 24hrs	1/10/2022, 11:30 AM
S	s nx didnt notice that i had asked for 48hrs earlier, and when she saw the reply of 24hrs she did it accordingly	1/10/2022, 11:30 AM
S	s anyway, fortunately a small order and we caught this in time	1/10/2022, 11:31 AM
RW	Reed Werbitt we'll adjust accordingly	1/10/2022, 11:31 AM
S	s how will it be adjusted?	1/10/2022, 11:32 AM
RW	Reed Werbitt the order was working over 48 hours. Now you'd like it be 24 hours, and because we mistakenly confirmed 24 hours this am, we are filling in the delta at that average price that would have received over 24 hours.	1/10/2022, 11:35 AM
S	s ok noted ty. and we can continue it as 24hrs in that case	1/10/2022, 11:35 AM
RW	Reed Werbitt ok	1/10/2022, 11:35 AM

S	s appreciate it Reed	1/10/2022, 11:35 AM
RW	Reed Werbitt no problem	1/10/2022, 11:35 AM
MB	Matt Ballensweig hey @btcmaximalist - was able to snag a bit more USD this AM let us know if you need a bit more	1/10/2022, 3:25 PM
> S	s How much usd?	1/10/2022, 6:03 PM
HG	Hamill @ Genesis <i>Joined the conversation</i>	1/10/2022, 3:58 PM
MB	Matt Ballensweig Can do another 100-200mm same terms if needed	1/10/2022, 6:03 PM
S	s Ok cool, will let u know in NY am if anything, ty	1/10/2022, 6:31 PM
MB	Matt Ballensweig Thx Su sg!	1/10/2022, 6:35 PM
DU	Deleted Account (user974550997) hey @Ningxin_TAC sry for the delay working with the team now on this	1/10/2022, 6:55 PM
N	Ningxin no problem, see it now	1/10/2022, 7:52 PM
IG	Ivan Lim Genesis Great. Tks.	1/10/2022, 7:53 PM


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 19	Date Range: 1/11/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 19 messages on 1/11/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

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GG **Greg Guttas Genesis** 1/11/2022, 7:01 AM
Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Quantity: 4,793.33534653
Price: \$41,724.6
Value: \$200,000,000

N **Ningxin** 1/11/2022, 7:01 AM
thank you

GG **Greg Guttas Genesis** 1/11/2022, 7:01 AM
no problem!

N **Ningxin** 1/11/2022, 7:01 AM
could u pls do another \$200mio btcusd buy twap over 72 hours?

L **Leroy-exgenesis** 1/11/2022, 7:01 AM
Hi Ningxin

L **Leroy-exgenesis** 1/11/2022, 7:01 AM
moment

L **Leroy-exgenesis** 1/11/2022, 7:07 AM
good to go Ningxin, spot desk will set it up for you

GG **Greg Guttas Genesis** 1/11/2022, 7:07 AM
thanks Leroy

N **Ningxin** 1/11/2022, 7:07 AM
great, pls lmk when up

GG **Greg Guttas Genesis** 1/11/2022, 7:08 AM
order is live

MB **Matt Ballensweig** 1/11/2022, 7:32 AM
Confirming this will be adding to loan balance as well at same terms as yesterday?

N **Ningxin** 1/11/2022, 7:45 AM
Yes confirmed

MB **Matt Ballensweig** 1/11/2022, 7:45 AM
Cool thanks!


N **Ningxin** 1/11/2022, 8:51 PM
hi team, could u pls stop the twap

MC **Marc Chan** 1/11/2022, 8:51 PM

hi Ningxin

MC	Marc Chan sure stopping the twap right now	1/11/2022, 8:51 PM
N	Ningxin thank you	1/11/2022, 8:52 PM
MC	Marc Chan Client: Three Arrows Capital Ltd Client Side: BUY Asset: BTC Quantity: 913.63 Price: \$42,473.38 Value: \$38,804,954.17	1/11/2022, 8:56 PM
N	Ningxin ok, will book to loan/collateral	1/11/2022, 8:56 PM

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N **Ningxin** 2/20/2022, 7:58 PM
hi team, sent you 1mio FTT for return & 610 BTC for margin top up via FBN

L **Leroy-exgenesis** 2/20/2022, 7:58 PM
Hi Ningxin

N **Ningxin** 2/20/2022, 7:58 PM
more will follow to cover the margin call

N **Ningxin** 2/20/2022, 7:58 PM
most probably in BTC or GBTC, will let you know


L **Leroy-exgenesis** 2/20/2022, 8:25 PM
just to confirm that FTT and BTC are well rcv

L **Leroy-exgenesis** 2/20/2022, 8:25 PM
thanks

Short Message Report

Conversations: 1	Participants: 31
Total Messages: 15	Date Range: 2/23/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 15 messages on 2/23/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

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N **Ningxin** 2/23/2022, 3:05 AM
hi team, may i check the current rate to borrow ATOM?

WK **Wee Kuo** 2/23/2022, 3:08 AM
Hi Ningxin, see you here

WK **Wee Kuo** 2/23/2022, 3:08 AM
get back to you shortly

L **Leroy-exgenesis** 2/23/2022, 3:09 AM
How much are you looking for Ningxin

N **Ningxin** 2/23/2022, 3:10 AM
say 100k units?

L **Leroy-exgenesis** 2/23/2022, 3:12 AM
Can lend at 15% 1:1 OT

N **Ningxin** 2/23/2022, 3:13 AM
got it, thank you

L **Leroy-exgenesis** 2/23/2022, 3:14 AM
Let us know when you have a firm interest.

N **Ningxin** 2/23/2022, 3:14 AM
will do

N **Ningxin** 2/23/2022, 8:54 AM
hi @mballen4791 , believe the ETHE shares should arrive soon, happy to top up the rest in BTC, does 350 BTC work?

HG **Hamill @ Genesis** 2/23/2022, 8:57 AM
checking numbers @Ningxin_TAC

HG **Hamill @ Genesis** 2/23/2022, 9:04 AM
that works @Ningxin_TAC expecting the 5,399,944 ETHE + 350 BTC additional

F **Fung** 2/23/2022, 9:15 AM
BTC sent:

Redacted for PII


HG **Hamill @ Genesis** 2/23/2022, 9:16 AM
ETHE has been received

N **Ningxin** 2/23/2022, 9:16 AM
Great!


Short Message Report

Conver ation 1	Participant 31
Total Messages: 9	Date Range: 5/10/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 9 messages on 5/10/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

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MB **Matt Ballensweig** 5/10/2022, 10:58 AM
hey guy I know ri k i ued another margin call for \$170mm we can take \$125mm at current price here let u know best means of top up.

MB **Matt Ballensweig** 5/10/2022, 1:45 PM
if you can give us an update on means of filling and ETA that would be great!

> F **Fung** 5/10/2022, 1:52 PM
@Ningxin_TAC will get back here first thing SGT morning

MB **Matt Ballensweig** 5/10/2022, 1:52 PM
thank you!

MB **Matt Ballensweig** 5/10/2022, 6:57 PM
Hey guys- keep us posted here- as you can imagine we're trying to tighten things up given the fallout. How are you guys doing?

N **Ningxin** 5/10/2022, 7:24 PM
Hi Matt, we can top up in GBTC, could u pls confirm the amount, and we will transfer over tonight

L **Leroy-exgenesis** 5/10/2022, 7:24 PM
Hi Ningxin, sure will be with you in a moment


L **Leroy-exgenesis** 5/10/2022, 7:58 PM
Hi Ningxin, can take 7.772mio units of GBTC as collateral

N **Ningxin** 5/10/2022, 7:59 PM
sure, will do


Short Message Report

Conver ation 1	Participant 31
Total Messages: 38	Date Range: 5/12/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 38 messages on 5/12/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

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MB **Matt Ballensweig** 5/12/2022, 8:53 AM
Hey guy given general contraction in leverage in market we're going to need to pull back some unsecured USD that OT or top up with majors 1:1. We'd be looking to call \$200mm here or just have that amount worth of ETH or BTC posted on it. Once dust settles we can revisit just kicking that back to you. More of a temporary shrinkage of credit and not based on risk to you guys, just managing market liquidity.

N **Ningxin** 5/12/2022, 9:16 AM
hi, we got 9.5mio GBTC and also some ETHER here to post, would you accept those?

DU **Deleted Account (user1895178719)** 5/12/2022, 9:32 AM
Hi Ningxin, checking here

HG **Hamill @ Genesis** 5/12/2022, 9:33 AM
hey @Ningxin_TAC any chance to post any other collateral a bit more liquid?

N **Ningxin** 5/12/2022, 9:36 AM
we have some STETH as well, can do half STETH and half GBTC

MB **Matt Ballensweig** **EDITED** 5/12/2022, 9:51 AM
can we do a partial USD return say \$100mm and then the GBTC shares?

MB **Matt Ballensweig** **EDITED** 5/12/2022, 10:05 AM
happy to also take ETH or BTC

N **Ningxin** 5/12/2022, 10:12 AM
how about 1/4 ETH, 1/4 STETH & half GBTC?

MB **Matt Ballensweig** 5/12/2022, 10:13 AM
we don't want to take more stETH here - could do 1/2 ETH and 1/2 GBTC

MB **Matt Ballensweig** 5/12/2022, 10:14 AM
I know it's not ideal, but given the conditions out there it is important for us to bring in some liquid capital - are you guys in a position to be able to do that?

N **Ningxin** 5/12/2022, 10:19 AM
ok, how much ETH then?

MB **Matt Ballensweig** 5/12/2022, 10:23 AM
\$100mm ETH and \$100mm GBTC works!

N **Ningxin** 5/12/2022, 10:23 AM
yeah maybe I have the number in ETH and GBTC?

MB **Matt Ballensweig** 5/12/2022, 10:23 AM
50k ETH, 9mm GBTC works

N **Ningxin** 5/12/2022, 10:23 AM
k

MB	Matt Ballensweig thank you @Ningxin_TAC	5/12/2022, 10:24 AM
N	Ningxin actually @mballen4791 9mio GBTC is much more than \$100mio	5/12/2022, 10:47 AM
MB	Matt Ballensweig I yes my b	5/12/2022, 10:49 AM
MB	Matt Ballensweig 5.4mm work?	5/12/2022, 10:49 AM
N	Ningxin ok can	5/12/2022, 10:50 AM
MB	Matt Ballensweig thanks!	5/12/2022, 10:50 AM
N	Ningxin ETH out	5/12/2022, 10:54 AM
DU	Deleted Account (user974550997) rcvd	5/12/2022, 10:54 AM
MB	Matt Ballensweig let us know once the GBTC shares have been transferred as well, thanks all	5/12/2022, 11:29 AM
> F	Fung Have already initiated the transfer	5/12/2022, 11:33 AM
N	Ningxin hi, regarding another \$100mio call back, shall we put 96.2mio ALGO, 1mio AVAX & remaining in SOL?	5/12/2022, 7:09 PM
DU	Deleted Account (user974550997) hi @Ningxin TAC	5/12/2022, 7:09 PM
DU	Deleted Account (user974550997) sec	5/12/2022, 7:09 PM
MB	Matt Ballensweig That works	5/12/2022, 7:17 PM
MB	Matt Ballensweig Thanks @Ningxin_TAC	5/12/2022, 7:17 PM
DU	Deleted Account (u er974550997) FBN is good	5/12/2022, 7 18 PM
N	Ningxin Great!	5/12/2022, 7:25 PM
N	Ningxin Will do today	5/12/2022, 7:25 PM
DU	Deleted Account (user974550997)	5/12/2022, 7:25 PM


Ty

N	Ningxin ALGO out	5/12/2022, 10:22 PM
L	Leroy-exgenesis 96,200,000 ALGO well rcv	5/12/2022, 10:23 PM
N	Ningxin 699k SOL out	5/12/2022, 11 49 PM
L	Leroy-exgenesis rcv	5/12/2022, 11:51 PM


Short Message Report

Conver ation 1	Participant 31
Total Messages: 18	Date Range: 5/14/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 18 messages on 5/14/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]**

S **s** 5/14/2022, 8:16 AM
Hi, anyone around atm?

MC **Marc Chan** 5/14/2022, 8:17 AM
Hi sir am here how can we help

S **s** 5/14/2022, 8:17 AM
Pls buy 3k btc twap 24hrs

MC **Marc Chan** 5/14/2022, 8:18 AM
sure give me a sec to check cash situation

MC **Marc Chan** 5/14/2022, 8 21 AM
Hey Su are you looking to fund this with a cash borrow or will this be settled

S **s** 5/14/2022, 8:25 AM
What rate can u show on cash?

JK **Jake Kaufman** 5/14/2022, 8:25 AM
Joined the conversation

MC **Marc Chan** 5/14/2022, 8:26 AM
10 5%

MP **Mike Paleokrassas** 5/14/2022, 8:26 AM
+Jake who runs the weekend desk

> S **s** 5/14/2022, 8:27 AM
10% ok?

MC **Marc Chan EDITED** 5/14/2022, 8:28 AM
sure that works

S 5/14/2022, 8 28 AM
K cool lets do that

MC **Marc Chan** 5/14/2022, 8:29 AM
perfect will go ahead and get that going

MC **Marc Chan** 5/14/2022, 8:32 AM
will move cash around and set this up at 8.40am

MC **Marc Chan** 5/14/2022, 8:32 AM
ET

S **s** 5/14/2022, 8:36 AM

Noted ty

MC

Marc Chan
trade is live sir

5/14/2022, 8:41 AM

S


s
Ty

5/14/2022, 8:42 AM


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 30	Date Range: 5/15/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 30 messages on 5/15/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]**

S **s** 5/15/2022, 7:12 AM
Hi team, whats your curr USD cash rate and avail?

S **s** 5/15/2022, 7:12 AM
Might do another twap soon

MC **Marc Chan** 5/15/2022, 7:12 AM
Hi Su just a moment

MC **Marc Chan** 5/15/2022, 7:16 AM
we can facilitate 1.5k BTC worth at 11%

MC **Marc Chan** 5/15/2022, 7:16 AM
right at this moment

MC **Marc Chan** 5/15/2022, 7:16 AM
we should be able to upsize that tomorrow

S **s** 5/15/2022, 7:18 AM
Cool. So if i asked you to run 5k btc 24hrs after the curr one ends, you can do that?

MC **Marc Chan** 5/15/2022, 7:19 AM
the remaining 3.5k btc best to let lending assess

MC **Marc Chan** 5/15/2022, 7:19 AM
but able to work the first 1.5k btc over 7hours or so

MC **Marc Chan EDITED** 5/15/2022, 7:19 AM
let me know if that works for you

S **s** 5/15/2022, 7:23 AM
Sure lets do 1.5k btc 24hrs, we will do the rest away, and can keep me posted after that

MC **Marc Chan** 5/15/2022, 7:23 AM
alternatively we can work the 5k over 48 hours

> MC **Marc Chan** 5/15/2022, 8:11 AM
just for clarity here, TAC will be borrowing the USD needed to fund the 5k BTC buy at 11%

S **s** 5/15/2022, 7:23 AM
Ok cool, yeah thats fine

MC **Marc Chan** 5/15/2022, 7:24 AM
perfect will go ahead and set that up once the current order ends at 8.40pm our time


S	s	5/15/2022, 7:24 AM
	Agreed, in 1 and a half hours from now	
MC	Marc Chan	5/15/2022, 7:24 AM
	thanks Su will post here once live	
S	s	5/15/2022, 8:12 AM
	Confirmed	
MC	Marc Chan	5/15/2022, 8:12 AM
	thank you	
MC	Marc Chan	5/15/2022, 8:40 AM
	Hi order to buy 3k BTC is done	
> S	s EDITED	5/15/2022, 8:42 AM
	Going fwd could you pls summarize w: start time, end time, size, coin, raw price, net price, comm, net value	
MC	Marc Chan	5/15/2022, 8:41 AM
	order to buy 5k BTC over 48 hours is now live	
MC	Marc Chan	5/15/2022, 8:42 AM
	Client: Three Arrows Capital Ltd Client Side: BUY Asset: BTC Quantity: 3,000 Price: \$29,596.6 Value: \$88,789,800	
MC	Marc Chan	5/15/2022, 8:42 AM
	sure thing	
S	s	5/15/2022, 8:42 AM
	Ty	
S	s	5/15/2022, 8:48 AM
	Net proceeds	
MC	Marc Chan	5/15/2022, 8:48 AM
	noted thanks	
MC	Marc Chan	5/15/2022, 8:58 AM
	TWAP: 14th May 8:40am - 15th May 8:40am BTC bought: 3,000 Cost Price: 29584.76 Net Price: 29596.6 Comms: 11.84 Net Value: \$88,789,800	
S	s	5/15/2022, 9:03 AM
	Perfect ty	
MC	Marc Chan	5/15/2022, 9:04 AM
	you're welcome	

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Short Message Report

Conversations: 1	Participants: 31
Total Messages: 4	Date Range: 5/17/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 4 messages on 5/17/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)



TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]

GG

Greg Guttas Genesis

5/17/2022, 8:49 AM

TWAP: 15th May 8:40am EST - 17th May 8:40am EST
BTC bought: 5,000
Cost Price: 30,166.43
Net Price: 30,178.50
Comms: 12.07
Net Value: \$150,892,500.00

GG

Greg Guttas Genesis

5/17/2022, 8:49 AM

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Quantity: 5,000
Price: \$30,178.5
Value: \$150,892,500

S

s

5/17/2022, 8:50 AM

noted with thanks

GG

Greg Guttas Genesis


5/17/2022, 8:50 AM

always

Short Message Report

Conversations: 1	Participants: 31
Total Messages: 9	Date Range: 5/18/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 9 messages on 5/18/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]**

S **s** 5/18/2022, 4:37 AM
Hi team anyone around?

MC **Marc Chan** 5/18/2022, 4:37 AM
Hi Su

S **s** 5/18/2022, 4:38 AM
Looking to do a 2k btcusd twap buy from 5pm dubai time for 24hrs, could you pls quote a cash OT rate? Ty

MC **Marc Chan** 5/18/2022, 4:39 AM
Checking with the lending team on availability. moment please

L **Leroy-exgenesis** 5/18/2022, 4:49 AM
Hi Su, the Indic on this is 11% OT, can you give us till New York open to confirm the availability... around 7am-8am EST, which is around 4pm Dubai time... will get back to you asap. Don't see an issue but need to get a confirmation from ny.

S **s** 5/18/2022, 4:49 AM
Sure ty

MB **Matt Ballensweig** 5/18/2022, 7:02 AM
Hey @btcmximalist at the moment, we are at max exposure on the 1:1 swap. If you guys were able to post 33% excess margin on this tranche we could do 1k BTC worth but would need a bit of an infusion of addl collat. We are still in a more conservative mind until we have risk clearance to extend credit/limits.


> S **s** 5/18/2022, 7:03 AM
Ty Matt, will check and let u know if anything

MB **Matt Ballensweig** 5/18/2022, 7:44 AM
Okay cool, thanks Su!


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 15	Date Range: 5/20/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 15 messages on 5/20/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]**

N **Ningxin** 5/20/2022, 11:10 PM
hi team, just checking if you could help us twap sell some ALGO collateral for BTC

L **Leroy-exgenesis** 5/20/2022, 11:11 PM
Hi Ningxin sure

N **Ningxin** 5/20/2022, 11:11 PM
it will be at the same comm 4 bps?

WK **Wee Kuo** 5/20/2022, 11:12 PM
Hi @Ningxin_TAC

WK **Wee Kuo** 5/20/2022, 11:13 PM
10bps all in on the package for you

N **Ningxin** 5/20/2022, 11:14 PM
can do 8 bps? 4 bps for algo & 4 bps for btc?

WK **Wee Kuo** 5/20/2022, 11:17 PM
Our usual charge on ALGO is 20bps. Doing 6bps for you on this is the lowest we can get to now.

N **Ningxin** 5/20/2022, 11:17 PM
ok got it, thats fine

N **Ningxin** 5/20/2022, 11:17 PM
could u pls help twap sell 10mio ALGO into BTC for the next 24 hours?

> WK **Wee Kuo** 5/20/2022, 11:44 PM
Just to confirm, this is 10M units, not 10M USD worth, right?

WK **Wee Kuo** 5/20/2022, 11:18 PM
Ok sure, let us get some coins moving and let you know once live

N **Ningxin** 5/20/2022, 11:18 PM
ty

WK **Wee Kuo** 5/20/2022, 11:39 PM
@Ningxin_TAC, just waiting on our ops team to get online. Should be within the next hour.


N **Ningxin** 5/20/2022, 11:45 PM
Yep 10m units

WK **Wee Kuo** 5/20/2022, 11:45 PM
ok setting up shortly

Short Message Report

Conversations: 1	Participants: 31
Total Messages: 5	Date Range: 5/21/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 5 messages on 5/21/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]

WK

Wee Kuo
ok order is live

5/21/2022, 12:01 AM

N

Ningxin
Ty

5/21/2022, 12:13 AM

YL

Yuan Qing L
Joined the conversation

5/21/2022, 11:54 PM

WK

Wee Kuo
Hi team, order finishing up shortly. Adding @yqlimm who is covering the desk today

5/21/2022, 11:55 PM

YL


Yuan Qing L
hi all will update once order is done

5/21/2022, 11:56 PM


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 9	Date Range: 5/22/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 9 messages on 5/22/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]**

S **s** 5/22/2022, 12:04 AM
Ty, after order is done pls do another 10mill ALGO units vs BTC

> YL **Yuan Qing L** 5/22/2022, 12:14 AM
hi SZ, will need some time to move the coins...update in abit when order is live

S **s** 5/22/2022, 12:05 AM
Sell algo vs btc 24hrs

YL **Yuan Qing L** 5/22/2022, 12:05 AM
sure one moment

YL **Yuan Qing L** 5/22/2022, 12:09 AM
TWAP: 21st May 12:00am EST - 22nd May 12:00am EST
BTC bought: 146.453812108582
Cost Price: 29,365.44
Net Price: 29,377.18
Comms: 11.74
Net Value: \$4,302,400.00

TWAP: 21st May 12:00am EST - 22nd May 12:00am EST
ALGO sold: 10,000,000
Cost Price: 0.43050
Net Price: 0.43024
Comms: 0.00026
Net Value: \$4,302,400.00

S **s** 5/22/2022, 12:14 AM
Sure ty

YL **Yuan Qing L** 5/22/2022, 12:14 AM
ty


YL **Yuan Qing L** 5/22/2022, 12:28 AM
hi Sz, order is live - TWAP from 22May22 00:25hrs EST to 23May22 00:25hrs EST

YL **Yuan Qing L** 5/22/2022, 12:28 AM
will update when order's done...ty!


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 6	Date Range: 5/23/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 6 messages on 5/23/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]**

WK Wee Kuo 5/23/2022, 12:31 AM
Order complete

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 145.95804007
Price: \$29,931.89
Value: \$4,368,800

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: ALGO
Entity: GAP
Quantity: 10,000,000
Price: \$0.4369
Value: \$4,368,800

> WK Wee Kuo 5/23/2022, 12:37 AM
TWAP from 22May22 00:25hrs EST to 23May22 00:25hrs EST

BTC bought: 145.95804007
Cost Price: 29,919.92
Net Price: 29,931.89
Comms: 11.97
Net Value: \$4,368,800

TWAP from 22May22 00:25hrs EST to 23May22 00:25hrs EST

ALGO sold: 10,000,000
Cost Price: 0.43714
Net Price: 0.43688
Comms: 0.00026
Net Value: \$4,368,800

N Ningxin 5/23/2022, 12:32 AM
Ty, could u pls continue with another 10mio algobtc twap?

> WK Wee Kuo 5/23/2022, 12:57 AM
Order is live


WK Wee Kuo 5/23/2022, 12:33 AM
Sure, let me get some coins moving and let you know when done. Same 24 hours?

N Ningxin 5/23/2022, 12:33 AM
Yes pls


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 7	Date Range: 5/24/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 7 messages on 5/24/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]**

WK **Wee Kuo** 5/24/2022, 12:59 AM
Order complete. Fills coming up

N **Ningxin** 5/24/2022, 1:00 AM
ty, would like to sell another 10mio ALGOBTC for next 24 hours

> WK **Wee Kuo** 5/24/2022, 1:26 AM
Twap is live

WK **Wee Kuo** 5/24/2022, 1:00 AM
Sure, will get that set up shortly

WK **Wee Kuo EDITED** 5/24/2022, 1:03 AM
Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 145.24858258
Price: \$29,897.71
Value: \$4,342,600

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: ALGO
Entity: GAP
Quantity: 10,000,000
Price: \$0.43426
Value: \$4,342,600

> WK **Wee Kuo** 5/24/2022, 1:07 AM
TWAP from 23May22 00:55hrs EST to 24May22 00:55hrs EST

BTC bought: 145.24858258
Cost Price: 29,885.76
Net Price: 29,897.71
Comms: 11.95
Net Value: \$4,342,600

TWAP from 23May23 00:55hrs EST to 24May22 00:55hrs EST

ALGO sold: 10,000,000
Cost Price: 0.43452
Net Price: 0.43426
Comms: 0.00026
Net Value: \$4,342,600

N **Ningxin** 5/24/2022, 1:26 AM
ty

Short Message Report


Conversations: 1	Participants: 31
Total Messages: 19	Date Range: 5/25/2022 - 5/26/2022

Outline of Conversations



TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis] • 19 messages between 5/25/2022 - 5/26/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]**

WK Wee Kuo 5/25/2022, 1:29 AM
Order complete

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 139.10316122
Price: \$29,447.21
Value: \$4,096,200

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: ALGO
Entity: GAP
Quantity: 10,000,000
Price: \$0.40962
Value: \$4,096,200

> WK Wee Kuo EDITED 5/25/2022, 1:31 AM
TWAP from 24May22 01:25hrs EST to 25May22 01:25hrs EST

BTC bought: 139.10316122
Cost Price: 29,435.44
Net Price: 29,447.21
Comms: 11.77
Net Value: \$4,096,200

TWAP from 24May22 01:25hrs EST to 25May22 01:25hrs EST

ALGO sold: 10,000,000
Cost Price: 0.40987
Net Price: 0.40962
Comms: 0.00025
Net Value: \$4,096,200

> N Ningxin 5/25/2022, 1:35 AM
sorry 139 BTC yeah, or 145 BTC

N Ningxin 5/25/2022, 1:32 AM
ty, can we do another same order?

> WK Wee Kuo 5/25/2022, 1:50 AM
This is now live

WK Wee Kuo 5/25/2022, 1:33 AM
of course


WK Wee Kuo 5/25/2022, 1:33 AM
setting up shortly

N	Ningxin ty	5/25/2022, 1:33 AM
WK	Wee Kuo Amended!	5/25/2022, 1:35 AM
N	Ningxin hi team, could u pls help twap sell our SOL with you into BTC, similar as ALGO?	5/25/2022, 10:09 PM
WK	Wee Kuo Sure	5/25/2022, 10:10 PM
WK	Wee Kuo Let me check how much SOL you have with us	5/25/2022, 10:10 PM
WK	Wee Kuo seeing 699000 SOL	5/25/2022, 10:13 PM
WK	Wee Kuo how would you like to twap this?	5/25/2022, 10:14 PM
N	Ningxin yes, lets sell 100k SOL for the next 24 hours	5/25/2022, 10:14 PM
> WK	Wee Kuo Hi @Ningxin_TAC , order complete Client: Three Arrows Capital Ltd Client Side: BUY Asset: BTC Entity: GAP Quantity: 152.70074513 Price: \$29,386.89 Value: \$4,487,400 Client: Three Arrows Capital Ltd Client Side: SELL Asset: SOL Entity: GAP Quantity: 100,000 Price: \$44.874 Value: \$4,487,400	5/26/2022, 10:34 PM
WK	Wee Kuo ok sure, let me get set up. 10bps fee all in as per Algo/Btc. ok?	5/25/2022, 10:14 PM
N	Ningxin yes can	5/25/2022, 10:15 PM
WK	Wee Kuo This is now live	5/25/2022, 10:31 PM


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 21	Date Range: 5/26/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 21 messages on 5/26/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]**

WK **Wee Kuo** 5/26/2022, 2:20 AM
hi team, Algo/Btc completed. Fills coming up

N **Ningxin** 5/26/2022, 2:24 AM
Ty, could u pls start another algobtc twap?

> IG **Ivan Lim | Genesis** 5/26/2022, 2:45 AM
This is Live now. Tks

WK **Wee Kuo** 5/26/2022, 2:24 AM
Sure, setting this up shortly

IG **Ivan Lim | Genesis** 5/26/2022, 2:34 AM
Order Confirmed

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: ALGO
Entity: GAP
Quantity: 10,000,000
Price: \$0.40518
Value: \$4,051,800

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 136.3298214
Price: \$29,720.57
Value: \$4,051,800

> IG **Ivan Lim | Genesis** 5/26/2022, 2:35 AM
TWAP from 25May22 01:50hrs EST to 26May22 01:50hrs EST

BTC bought: 136.3298214
Cost Price: 29708.69
Net Price: 29720.57
Comms: 11.88
Net Value: \$4,051,800

TWAP from 25May22 01:50hrs EST to 26May22 01:50hrs EST

ALGO sold: 10,000,000
Cost Price: 0.40542
Net Price: 0.40518
Comms: 0.00024
Net Value: \$4,051,800

N **Ningxin** 5/26/2022, 10:35 PM
ok ty, could u pls do another 100k SOL twap sell into BTC?

WK **Wee Kuo** 5/26/2022, 10:35 PM
sure, setting this up shortly

N **Ningxin** 5/26/2022, 11:01 PM
@Weekuo may i check if we can set up another twap to sell 150k AVAX into BTC over the next 24 hours?

> WK **Wee Kuo** 5/26/2022, 11:02 PM
Yes, sure. Is this from your collateral?

WK **Wee Kuo** 5/26/2022, 11:02 PM
Sol>BTC is live btw

N **Ningxin** 5/26/2022, 11:03 PM
yes

WK **Wee Kuo** 5/26/2022, 11:04 PM
See 300k as collateral. Setting this up shortly

WK **Wee Kuo** 5/26/2022, 11:04 PM
150k AVAX into BTC over 24 hours

N **Ningxin** 5/26/2022, 11:04 PM
ty

WK **Wee Kuo** 5/26/2022, 11:23 PM
Avax into BTC is now live

N **Ningxin** 5/26/2022, 11:30 PM
hi team, just checking if we can swap out some ETH collateral with BTC?

WK **Wee Kuo** 5/26/2022, 11:30 PM
@leroygenesis_OutofOffice will come back here

L **Leroy-exgenesis** 5/26/2022, 11:31 PM
How much are you looking to swap here


N **Ningxin** 5/26/2022, 11:31 PM
20k ETH?

L **Leroy-exgenesis** 5/26/2022, 11:33 PM
Will come back on this


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 63	Date Range: 5/27/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 63 messages on 5/27/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]**

L **Leroy-exgenesis** 5/27/2022, 12:12 AM
1200 BTC back ?

> N **Ningxin** 5/27/2022, 12:14 AM
1200 BTC works, and just to confirm we want to send in BTC to get ETH

JG **Jenny Jung - Genesis** 5/27/2022, 12:12 AM
Joined the conversation

CG **Clarissa - Genesis** 5/27/2022, 12:12 AM
Joined the conversation

L **Leroy-exgenesis** 5/27/2022, 12:12 AM
Just adding Jenny who is our new joiner on the lending side and Clarissa who heads ops in Asia

L **Leroy-exgenesis** 5/27/2022, 12:15 AM
Sure that's fine

L **Leroy-exgenesis** 5/27/2022, 12:15 AM
Fbn is good

N **Ningxin** 5/27/2022, 12:15 AM
ok great, are you able to settle shortly?

L **Leroy-exgenesis** 5/27/2022, 12:19 AM
Yeap we can

N **Ningxin** 5/27/2022, 12:20 AM
ok give us a moment, will let you know once out

N **Ningxin** 5/27/2022, 12:26 AM
sorry just checking if we can settle in 2 tranches? 600 btc each

N **Ningxin** 5/27/2022, 12:27 AM
got issue with custodian rn, got 600 btc ready now

CG **Clarissa - Genesis** 5/27/2022, 12:27 AM
sure, we can do that

F **Fung** 5/27/2022, 12:29 AM
600 BTC:

Redacted for PII

CG	Clarissa - Genesis see it coming in! pending confirmation	5/27/2022, 12:34 AM
CG	Clarissa - Genesis we will send out the 1st tranche of ETH once confirmed	5/27/2022, 12:34 AM
CG	Clarissa - Genesis BTC has landed, ETH is coming your way now, tx id: 0x50adde5d35ca9641f76d7e2433438c7a50b703903e1b447240802393a566df8b	5/27/2022, 1:05 AM
F	Fung Received 10k ETH ty	5/27/2022, 1:06 AM
CG	Clarissa - Genesis no prob!	5/27/2022, 1:07 AM
WK	Wee Kuo Client: Three Arrows Capital Ltd Client Side: BUY Asset: BTC Entity: GAP Quantity: 129.96146972 Price: \$29,247.13 Value: \$3,801,000 Client: Three Arrows Capital Ltd Client Side: SELL Asset: ALGO Entity: GAP Quantity: 10,000,000 Price: \$0.3801 Value: \$3,801,000	5/27/2022, 2:48 AM
> WK	Wee Kuo EDITED TWAP from 26May22 02:40hrs EST to 27May22 02:40hrs EST BTC bought: 129.96146972 Cost Price: 29,247.13 Net Price: 29,235.44 Comms: 11.69 Net Value: \$3,801,000 TWAP from 26May22 02:40hrs EST to 27May22 02:40hrs EST ALGO sold: 10,000,000 Cost Price: 0.3801 Net Price: 0.38033 Comms: 0.00023 Net Value: \$3,801,000	5/27/2022, 2:51 AM
N	Ningxin Ty, let's do another one pls?	5/27/2022, 2:51 AM
WK	Wee Kuo sure	5/27/2022, 2:52 AM
WK	Wee Kuo Will update once live	5/27/2022, 2:52 AM
WK	Wee Kuo	5/27/2022, 3:09 AM

Next batch of Algo/btc now live

S	s Hi team, could we pls buy 3k btcusd, only if under 28.5k, over 24hrs?	5/27/2022, 1:33 PM
GG	Greg Guttas Genesis hey	5/27/2022, 1:34 PM
GG	Greg Guttas Genesis we can do that - borrowing cash or settling?	5/27/2022, 1:34 PM
S	s borrowing usd	5/27/2022, 1:35 PM
GG	Greg Guttas Genesis @HamillGenesis	5/27/2022, 1:35 PM
S	s 110% collat, in gbtc/ethe ideally	5/27/2022, 1:37 PM
HG	Hamill @ Genesis hey @btcmximalist see you here. taking a look at what we can do	5/27/2022, 1:38 PM
S	s Sure ty	5/27/2022, 1:38 PM
HG	Hamill @ Genesis we can lend the USD at 10%, 1.2x secured but we'd be looking for liquid collateral (BTC/ETH). Not much appetite for additional gbtc/ethe unfortunately.	5/27/2022, 1:50 PM
MB	Matt Ballensweig the purchased BTC we'd hold and then would just need an additional 20% capital	5/27/2022, 1:50 PM
S	s Gotcha. Would 115% work for liquid collat?	5/27/2022, 1:51 PM
> MB	Matt Ballensweig yeah lets do it	5/27/2022, 1:52 PM
MB	Matt Ballensweig 15% excess in the form of BTC?	5/27/2022, 1:52 PM
MB	Matt Ballensweig or ETH?	5/27/2022, 1:52 PM
S	s Prob btc	5/27/2022, 1:52 PM
MB	Matt Ballensweig cool that would work	5/27/2022, 1:52 PM
S	s Ok cool, could we do 5k btc over 48hrs actually, only if below 28.5k	5/27/2022, 1:53 PM
MB	Matt Ballensweig can finance 3k here - cant do full 5k - that would need to be funded	5/27/2022, 1:55 PM


S	s	5/27/2022, 1:55 PM
	Ok sure, lets do 3k over 48hrs only if below 28.5k	
GG	Greg Guttas Genesis	5/27/2022, 1:55 PM
	cool will get that started thanks	
S	s	5/27/2022, 1:55 PM
	Ty	
MB	Matt Ballensweig	5/27/2022, 1:56 PM
	thanks!	
S	s	5/27/2022, 4:50 PM
	Pls adjust limit price to 28.8k	
SC	Sebastian Cohen	5/27/2022, 4:51 PM
	Sure thing	
S	s	5/27/2022, 4:51 PM
	Ty	
YL	Yuan Qing L	5/27/2022, 11:05 PM
	gm	
YL	Yuan Qing L EDITED	5/27/2022, 11:05 PM
	<p>TWAP: 26th May 10:58pm EST - 27th May 10:58pm EST BTC bought: 144.07460639 Cost Price: 28,835.32 Net Price: 28,846.86 Comms: 11.54 Net Value: \$4,156,100.00</p> <p>TWAP: 26th May 10:58pm EST - 27th May 10:58pm EST SOL sold: 100,000 Cost Price: 41.586 Net Price: 41.561 Comms: 0.025 Net Value: \$4,156,100.00</p> <p>Client: Three Arrows Capital Ltd Client Side: SELL Asset: SOL Entity: GAP Quantity: 100,000 Price: \$41.561 Value: \$4,156,100</p> <p>Client: Three Arrows Capital Ltd Client Side: BUY Asset: BTC Entity: GAP Quantity: 144.07460639 Price: \$28,846.86 Value: \$4,156,100</p>	
YL	Yuan Qing L	5/27/2022, 11:05 PM
	TWAP completed for SOL	
N	Ningxin	5/27/2022, 11:06 PM
	ty	

YL	Yuan Qing L thanks for trade!	5/27/2022, 11:06 PM
N	Ningxin could u pls help twap sell another 150k SOL into BTC over next 24 hours?	5/27/2022, 11:06 PM
YL	Yuan Qing L sure one mom...setting up	5/27/2022, 11:07 PM
N	Ningxin another 150k AVAXBTC sell after current one is done, ty	5/27/2022, 11:08 PM
YL	Yuan Qing L sure let me update when order is live	5/27/2022, 11:09 PM
YL	Yuan Qing L SOL order live - twap to end on 28May22 at 2315 hrs (24hrs)	5/27/2022, 11:15 PM
YL	Yuan Qing L TWAP: 26th May 11:20pm EST - 27th May 11:20pm EST BTC bought: 117.09327833 Cost Price: 28,830.85 Net Price: 28,842.39 Comms: 11.54 Net Value: \$3,377,250.00 TWAP: 26th May 11:20pm EST - 27th May 11:20pm EST AVAX sold: 150,000 Cost Price: 22.529 Net Price: 22.515 Comms: 0.014 Net Value: \$3,377,250.00 Client: Three Arrows Capital Ltd Client Side: SELL Asset: AVAX Entity: GAP Quantity: 150,000 Price: \$22.515 Value: \$3,377,250 Client: Three Arrows Capital Ltd Client Side: BUY Asset: BTC Entity: GAP Quantity: 117.09327833 Price: \$28,842.39 Value: \$3,377,250	5/27/2022, 11:25 PM
YL	Yuan Qing L AVAX twap completed	5/27/2022, 11:25 PM
YL	Yuan Qing L will update when new order is live	5/27/2022, 11:25 PM


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 39	Date Range: 5/28/2022 - 5/29/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 39 messages between 5/28/2022 - 5/29/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]**

YL **Yuan Qing L** 5/28/2022, 12:15 AM
hihi apologies system issue on my end..AVAX twap live - to end on 29May22 at 0015 EST

YL **Yuan Qing L** 5/28/2022, 3:15 AM
TWAP: 27th May 03:00am EST - 28th May 03:00am EST
BTC bought: 126.92316098
Cost Price: 28,815.36
Net Price: 28,826.89
Comms: 11.53
Net Value: \$3,658,800.00

TWAP: 27th May 03:00am EST - 28th May 03:00am EST
ALGO sold: 10,000,000
Cost Price: 0.36610
Net Price: 0.36588
Comms: 0.00022
Net Value: \$3,658,800.00

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: ALGO
Entity: GAP
Quantity: 10,000,000
Price: \$0.36588
Value: \$3,658,800

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 126.92316098
Price: \$28,826.89
Value: \$3,658,800

YL **Yuan Qing L** 5/28/2022, 3:15 AM
hi ALGO twap completed

YL **Yuan Qing L** 5/28/2022, 3:15 AM
ty

N **Ningxin** 5/28/2022, 3:32 AM
Ty, let's do one more Algotbtc twap pls

YL **Yuan Qing L** 5/28/2022, 3:32 AM
sure

YL **Yuan Qing L** 5/28/2022, 3:32 AM
one mom

YL **Yuan Qing L** 5/28/2022, 3:48 AM
ALGO twap live - to end on 29May22 at 0350 EST

YL	Yuan Qing L ty~	5/28/2022, 3:48 AM
S	s EDITED Btc limit twap, pls summarize fill qty and avg price	5/28/2022, 9:05 AM
JK	Jake Kaufman Hi Su, sure one moment	5/28/2022, 9:06 AM
S	s Ty also pls raise limit from 28.8k to 28.9k and extend time in force by 24hrs	5/28/2022, 9:09 AM
JK	Jake Kaufman So far 825.82 BTC filled at average price of 28705.68. And sure will do, twap now to complete by May 30 at 2pm ET	5/28/2022, 9:10 AM
S	s Tyty	5/28/2022, 9:11 AM
S	s Chg to 29.1 pls	5/28/2022, 9:24 AM
> S	s Chg to 29.4 pls	5/29/2022, 7:41 AM
JK	Jake Kaufman Ok updating	5/28/2022, 9:24 AM
S	s Do u guys have any axes on 1w btc calls?	5/28/2022, 10:05 AM
JK	Jake Kaufman @sc_genesis is our weekend derivs trader, she will get back to you shortly on that	5/28/2022, 10:06 AM
S	s Ty	5/28/2022, 10:06 AM
DU	Deleted Account (user2101677378) hi	5/28/2022, 10:20 AM
DU	Deleted Account (user2101677378) would be a slightly better seller but can always show a price either way	5/28/2022, 10:21 AM
DU	Deleted Account (user2101677378) is there a specific strike / size i can quote for you?	5/28/2022, 10:23 AM
S	s Jun3, 31 32 and 33k pls	5/28/2022, 10:26 AM
S	s Bump	5/28/2022, 11:08 AM
DU	Deleted Account (user2101677378) checking	5/28/2022, 11:09 AM

S	s Ty	5/28/2022, 11:09 AM
DU	Deleted Account (user2101677378) rough size?	5/28/2022, 11:09 AM
S	s EDITED Say 1k btc	5/28/2022, 11:11 AM
DU	Deleted Account (user2101677378) ref 28920: offers \$303 in the 31k, \$157 in the 32k, \$99 in the 33k	5/28/2022, 11:18 AM
DU	Deleted Account (user2101677378) OCO	5/28/2022, 11:19 AM
S	s Thx, will ref if anything	5/28/2022, 11:21 AM
DU	Deleted Account (user2101677378) sure, if you have a target lmk	5/28/2022, 11:21 AM
IG	<p>Ivan Lim Genesis</p> <p>150k SOL > BTC TWAP Done.</p> <p>TWAP: 27th May 11:15pm EST - 28th May 11:15pm EST BTC bought: 220.49390219 Cost Price: 28,914.40 Net Price: 28,925.97 Comms: 11.57 Net Value: \$6,378,000</p> <p>TWAP: 27th May 11:15pm EST - 28th May 11:15pm EST SOL sold: 150,000 Cost Price: 42.546 Net Price: 42.520 Comms: 0.026 Net Value: \$6,378,000</p> <p>Client: Three Arrows Capital Ltd Client Side: SELL Asset: SOL Entity: GAP Quantity: 150,000 Price: \$42.52 Value: \$6,378,000</p> <p>Client: Three Arrows Capital Ltd Client Side: BUY Asset: BTC Entity: GAP Quantity: 220.49390219 Price: \$28,925.97 Value: \$6,378,000</p>	5/28/2022, 11:26 PM
N	Ningxin Ty	5/28/2022, 11:39 PM
N	Ningxin Pls continue with another one	5/28/2022, 11:40 PM
> WK	Wee Kuo	5/29/2022, 11:58 PM

This is done

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: SOL
Entity: GAP
Quantity: 150,000
Price: \$44.051
Value: \$6,607,650

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 225.58889913
Price: \$29,290.67
Value: \$6,607,650

IG	Ivan Lim Genesis Noted, sec on this.	5/28/2022, 11:40 PM
IG	Ivan Lim Genesis Another Tranche to Sell 150K Sol to Btc, 24hrs TWAP working. Start time: 28th May 11:55pm EST End time: 29th May 11:55pm EST	5/28/2022, 11:55 PM

Short Message Report

Conversations: 1	Participants: 31
Total Messages: 31	Date Range: 5/29/2022 - 5/31/2022

Outline of Conversations



TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis] • 31 messages between 5/29/2022 - 5/31/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)



TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]

IG

Ivan Lim | Genesis

5/29/2022, 12:24 AM

150k AVAX > BTC Done.

TWAP: 28th May 12:15am EST - 29th May 12:15pm EST
BTC bought: 123.46489697
Cost Price: 28,922.97
Net Price: 28,934.54
Comms: 11.57
Net Value: \$3,572,400.00

TWAP: 28th May 12:15am EST - 29th May 12:15pm EST
AVAX sold: 150,000
Cost Price: 23.831
Net Price: 23.816
Comms: 0.015
Net Value: \$3,572,400.00

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: AVAX
Entity: GAP
Quantity: 150,000
Price: \$23.816
Value: \$3,572,400

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 123.46489697
Price: \$28,934.54
Value: \$3,572,400

IG

Ivan Lim | Genesis

5/29/2022, 3:59 AM

10M ALGO > BTC Done.

TWAP: 28th May 03:50am EST - 29th May 03:50am EST
BTC bought: 125.03777276
Cost Price: 28,944.47
Net Price: 28,956.05
Comms: 11.58
Net Value: \$3,620,600

TWAP: 28th May 03:50am EST - 29th May 03:50am EST
ALGO sold: 10,000,000
Cost Price: 0.36228
Net Price: 0.36206
Comms: 0.00022
Net Value: \$3,620,600

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: ALGO
Entity: GAP
Quantity: 10,000,000

Price: \$0.36206
Value: \$3,620,600

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 125.03777276
Price: \$28,956.05
Value: \$3,620,600

> N	<p>Ningxin</p> <p>i see this confo as the last one</p>	5/31/2022, 7:17 AM
S	<p>s</p> <p>Hi team, pls sell 20k ethbtc 24hrs</p>	5/29/2022, 4:07 AM
> WK	<p>Wee Kuo</p> <p>This order is done</p>	5/30/2022, 5:02 AM
IG	<p>Ivan Lim Genesis</p> <p>Hi, sec please.</p>	5/29/2022, 4:08 AM
IG	<p>Ivan Lim Genesis</p> <p>we are working to shift coin to exchange and set it up. moment pls. tks.</p>	5/29/2022, 4:14 AM
S	<p>s</p> <p>Sure ty</p>	5/29/2022, 4:16 AM
IG	<p>Ivan Lim Genesis</p> <p>Above order is Live.</p>	5/29/2022, 4:45 AM
IG	<p>Ivan Lim Genesis</p> <p>To confirm. We are selling 20k Eth from your collateral into Btc. Thanks.</p>	5/29/2022, 4:46 AM
S	<p>s</p> <p>Confirmed ty</p>	5/29/2022, 4:47 AM
IG	<p>Ivan Lim Genesis</p> <p>Thank you!</p>	5/29/2022, 4:47 AM
JK	<p>Jake Kaufman</p> <p>Sure thing</p>	5/29/2022, 7:41 AM
JK	<p>Jake Kaufman</p> <p>Ok</p>	5/29/2022, 8:13 AM
WK	<p>Wee Kuo</p> <p>perfect will get that changed</p>	5/29/2022, 10:02 PM
WK	<p>Wee Kuo</p> <p>ok</p>	5/29/2022, 10:04 PM
S	<p>s</p> <p>Summary of curr fills?</p>	5/29/2022, 10:04 PM

WK	Wee Kuo	5/29/2022, 10:04 PM
	coming up give me a few to grab that	
WK	Wee Kuo	5/29/2022, 10:10 PM
	So far, ~2303 BTC bought at average of 28973.77	
S	s	5/29/2022, 10:17 PM
	How much time in force remaining on balance?	
WK	Wee Kuo	5/29/2022, 10:17 PM
	just under 16 hours.	
WK	Wee Kuo	5/29/2022, 10:18 PM
	Schedule to finish up 30th 2pm EST	
S	s	5/29/2022, 10:18 PM
	K ty	
WK	Wee Kuo	5/29/2022, 10:18 PM
	urw	
S	s	5/29/2022, 10:19 PM
	Shorten remainder to 4hrs pls	
WK	Wee Kuo	5/29/2022, 10:20 PM
	got it.	
WK	Wee Kuo	5/29/2022, 10:24 PM
	order scheduled to complete ~2.20pm SGT	
S	s	5/29/2022, 11:29 PM
	Just for my guide, do u guys have any additional capacity on usd OT v btc?	
> MB	Matt Ballensweig	5/30/2022, 12:53 AM
	hey @btcmaximalist - we can do more at 1.2x in liquids at 10.75% per ann OT	
L	Leroy-exgenesis EDITED	5/29/2022, 11:29 PM
	Hi Su, will need to wait for NY to get back to you on this	
S	s	5/29/2022, 11:31 PM
	Sure nws	

Short Message Report


Conversations: 1	Participants: 31
Total Messages: 58	Date Range: 5/30/2022 - 5/31/2022

Outline of Conversations



TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis] • 58 messages between 5/30/2022 - 5/31/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]**

N **Ningxin** 5/30/2022, 12:10 AM
Ty, would like one more same twap to run over next 24 hours

> WK **Wee Kuo** 5/30/2022, 12:25 AM
This is live.

> WK **Wee Kuo** 5/31/2022, 12:50 AM
Order complete

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 224.85291423
Price: \$30,946.23
Value: \$6,958,350

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: SOL
Entity: GAP
Quantity: 150,000
Price: \$46.389
Value: \$6,958,350

WK **Wee Kuo** 5/30/2022, 12:10 AM
ok sure

MB **Matt Ballensweig** 5/30/2022, 12:53 AM
up to \$100mm

S **s** 5/30/2022, 12:55 AM
Does 1.15x work?

> L **Leroy-exgenesis** 5/30/2022, 1:11 AM
will be back on this

S **s** 5/30/2022, 1:12 AM
Ty

WK **Wee Kuo** 5/30/2022, 2:32 AM
Hey guys, BTC twap wrapped up. Fills coming up shortly

S **s** 5/30/2022, 2:34 AM
Kk

WK **Wee Kuo** 5/30/2022, 2:39 AM
Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC

Entity: GAP
Quantity: 3,000
Price: \$29,287.8
Value: \$87,863,400

> **WK** **Wee Kuo** 5/30/2022, 2:45 AM
TWAP: 27th May 1:56pm EST - 30th May 1:20am EST
BTC bought: 3000
Cost Price: 29276.09
Net Price: 29287.80
Comms: 11.71
Net Value: \$87,863,400

L **Leroy-exgenesis** 5/30/2022, 3:14 AM
t/s with Ningxin now... let us know when you can post the additional 450 BTC of collateral... @mballen4791 will confirm on the 115% when he gets in.

N **Ningxin** 5/30/2022, 3:15 AM
signed, and will post 450 btc shortly

N **Ningxin** 5/30/2022, 3:17 AM
btw, may i send in more BTC to swap back ETH collateral?

L **Leroy-exgenesis** 5/30/2022, 3:17 AM
sure we can do that... how much are you looking for ?

N **Ningxin** 5/30/2022, 3:18 AM
can we do 1k BTC for now?

L **Leroy-exgenesis** 5/30/2022, 3:20 AM
16k ETH back if that's ok? for 1k BTC

N **Ningxin** 5/30/2022, 3:21 AM
ok can

N **Ningxin** 5/30/2022, 3:22 AM
are you able to settle shortly?

L **Leroy-exgenesis** 5/30/2022, 3:22 AM
yea ops is around

L **Leroy-exgenesis** 5/30/2022, 3:22 AM
we can settle shortly

L **Leroy-exgenesis** 5/30/2022, 3:22 AM
so you will send in 1450 BTC and we will send over 16k ETH

N **Ningxin** 5/30/2022, 3:22 AM
yep

N **Ningxin** 5/30/2022, 3:27 AM
BTC sent

CG **Clarissa - Genesis** 5/30/2022, 3:29 AM
we are seeing it come through, pending confirmation


L	Leroy-exgenesis do see the ticket, will confirm when it lands	5/30/2022, 3:29 AM
CG	Clarissa - Genesis BTC has landed, we will send out the ETH shortly	5/30/2022, 3:57 AM
CG	Clarissa - Genesis ETH is paid out now, tx id: 0x0dd4d4c17361d882b1a97ac28203a26cc0b94678cd64ef4be2641c57171cda4f	5/30/2022, 4:04 AM
N	Ningxin see it ty	5/30/2022, 4:04 AM
N	Ningxin just checking if you are good to do one more BTC to ETH swap for 1k BTC?	5/30/2022, 4:12 AM
L	Leroy-exgenesis hi Ningxin	5/30/2022, 4:12 AM
L	Leroy-exgenesis sure	5/30/2022, 4:12 AM
L	Leroy-exgenesis same ratio is ok	5/30/2022, 4:13 AM
L	Leroy-exgenesis 1k for 16k	5/30/2022, 4:13 AM
N	Ningxin great, sending coins shortly	5/30/2022, 4:14 AM
N	Ningxin sent	5/30/2022, 4:20 AM
CG	Clarissa - Genesis see 1k BTC coming through, pending confirmation	5/30/2022, 4:20 AM
WK	Wee Kuo Client: Three Arrows Capital Ltd Client Side: BUY Asset: BTC Entity: GAP Quantity: 1,231.88207472 Price: \$29,595.69 Value: \$36,458,400 Client: Three Arrows Capital Ltd Client Side: SELL Asset: ETH Entity: GAP Quantity: 20,000 Price: \$1,822.92 Value: \$36,458,400	5/30/2022, 5:03 AM
S	s Over 24hrs	5/30/2022, 5:04 AM
> WK	Wee Kuo @btcmximalist this is now live. Selling 20k ETH into BTC over 24 hours	5/30/2022, 5:27 AM

WK	Wee Kuo Got it, give me a few to set this up	5/30/2022, 5:06 AM
CG	Clarissa - Genesis 1k BTC has landed, we will process the ETH shortly	5/30/2022, 5:10 AM
CG	Clarissa - Genesis 16k ETH send out, tx id: 0x55d6f463b7e6a4048ba72b92a12497aca7dcdaba9ac06765fec785c46fa1d2d7	5/30/2022, 5:14 AM
F	Fung Ty rcvd	5/30/2022, 5:15 AM
S	s Ty	5/30/2022, 5:27 AM
MB	Matt Ballensweig Hey @btcmaximalist - unfortunately risk tightening screws on us and have to be at 1.2x on next tranche.	5/30/2022, 7:34 AM
> S	s Ok sure. Pls buy 3k btc 48hrs, limit 30.1k	5/30/2022, 9:44 AM
JK	Jake Kaufman Hi Su, sure we'll get that going now	5/30/2022, 9:45 AM
JK	Jake Kaufman That's live, to be completed June 1 9:45am ET	5/30/2022, 9:46 AM
S	s Ty	5/30/2022, 9:47 AM
MB	Matt Ballensweig if so, mind sending over the BTC excess as this works? (or ETH excess)	5/30/2022, 10:04 AM
> S	s Wed prefer sending after if thats ok. As we may not end up getting filled, etc	5/30/2022, 10:10 AM
MB	Matt Ballensweig thats fine - we'll mark the loan at 1.2x and follow up post execution for the collat	5/30/2022, 10:10 AM
MB	Matt Ballensweig thanks Su!	5/30/2022, 10:10 AM
S	s Ty	5/30/2022, 10:10 AM
MC	Marc Chan Hi Su sure amending that	5/30/2022, 11:38 PM
S	s Ty	5/30/2022, 11:39 PM


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 38	Date Range: 5/31/2022 - 6/1/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]** • 38 messages between 5/31/2022 - 6/1/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

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N **Ningxin** 5/31/2022, 12:51 AM
ok ty

N **Ningxin** 5/31/2022, 12:51 AM
could u pls help sell remaining 199k SOL into BTC over next 30 hours?

> WK **Wee Kuo** 5/31/2022, 12:54 AM
Hey, we only see 49k remaining

WK **Wee Kuo** 5/31/2022, 12:52 AM
Let me just confirm the amount

N **Ningxin** 5/31/2022, 12:54 AM
actually you are right

N **Ningxin** 5/31/2022, 12:54 AM
lets sell the remaining 49k over 12 hours

> JK **Jake Kaufman** 5/31/2022, 1:18 PM
This order is complete, detailed breakdown coming shortly:

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 71.58082602
Price: \$31,674.39
Value: \$2,267,279

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: SOL
Entity: GAP
Quantity: 49,000
Price: \$46.271
Value: \$2,267,279

WK **Wee Kuo** 5/31/2022, 12:54 AM
perfect on it

MC **Marc Chan** 5/31/2022, 12:59 AM
for 12 hours

N **Ningxin** 5/31/2022, 12:59 AM
ty

YL **Yuan Qing L** 5/31/2022, 3:17 AM
hi sz

YL **Yuan Qing L** 5/31/2022, 3:17 AM

sure one mom plz

S	s Sell	5/31/2022, 5:37 AM
MC	Marc Chan sure mp	5/31/2022, 5:38 AM
MC	Marc Chan TWAP: 30th May 5:27pm SGT - 31st May 5:27pm SGT ETH sold: 20,000 Cost Price: 1945.92 Net Price: 1945.14 Comms: 0.78 Net Value: \$38,902,800 TWAP: 30th May 5:27pm SGT - 31st May 5:27pm SGT BTC bought: 1,247.68281247 Cost Price: 31167.57 Net Price: 31180.04 Comms: 12.47 Net Value: \$38,902,800	5/31/2022, 5:40 AM
S	s Kk	5/31/2022, 5:41 AM
MC	Marc Chan order to sell 20k ETHBTC over 24hrs is live and well	5/31/2022, 5:47 AM
> MC	Marc Chan This just wrapped up. Compiling fills	6/1/2022, 5:47 AM
GG	Greg Guttas Genesis hey @btcmaximalist wanted to check on your twap - given how much time its been out of limit, if we do trade within limit our twap algo will attempt to catch up for lost time, working more of an "inline" strategy until its back on schedule. do you want that or would you like us to start a fresh twap now so its more of a smooth execution if we go back into limit?	5/31/2022, 6:30 AM
> S	s Start another 48hr, same limit	5/31/2022, 6:31 AM
GG	Greg Guttas Genesis we can start either another 48 hr twap or we can restart it to complete at the original end time	5/31/2022, 6:31 AM
GG	Greg Guttas Genesis will do thanks	5/31/2022, 6:31 AM
N	Ningxin hi team, just checking the remaining ALGO balance with you?	5/31/2022, 6:45 AM
GG	Greg Guttas Genesis @leroygenesis	5/31/2022, 6:46 AM
L	Leroy-exgenesis Moment	5/31/2022, 6:46 AM
L	Leroy-exgenesis 6.2mio ALGO left	5/31/2022, 6:48 AM
> N	Ningxin	5/31/2022, 7:16 AM


did we set up another one yesterday?

GG	Greg Guttas Genesis agre, nothing live in ALGO	5/31/2022, 7:17 AM
N	Ningxin then i see 8*10mio ALGO executed, is that right?	5/31/2022, 7:17 AM
GG	Greg Guttas Genesis i agree	5/31/2022, 7:17 AM
N	Ningxin then we shud have 16.2mio ALGO left i think	5/31/2022, 7:18 AM
> L	Leroy-exgenesis agree here.	5/31/2022, 7:22 AM
L	Leroy-exgenesis let me check in with ops	5/31/2022, 7:18 AM
N	Ningxin ok cool, could u pls help set up to sell all balance into BTC over next 36 hours?	5/31/2022, 7:22 AM
GG	Greg Guttas Genesis we sure can!	5/31/2022, 7:23 AM
GG	Greg Guttas Genesis set to finish 7:25 PM EST on June 1	5/31/2022, 7:28 AM
N	Ningxin ty	5/31/2022, 7:28 AM
JK	Jake Kaufman EDITED TWAP: 31 May 12:58am ET - 31 May 12:58pm ET SOL sold: 49,000 Cost Price: 46.299 Net Price: 46.271 Comms: 0.028 Net Value: \$2,267,279 TWAP: 31 May 12:58am ET - 31 May 12:58pm ET BTC bought: 71.58082602 Cost Price: 31661.72 Net Price: 31674.39 Comms: 12.67 Net Value: \$2,267,279	5/31/2022, 1:25 PM


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 31	Date Range: 6/1/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 31 messages on 6/1/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

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MC Marc Chan 6/1/2022, 3:23 AM
Hi Su

MC Marc Chan 6/1/2022, 3:24 AM
sure will ref it for another 48 hours

MC Marc Chan 6/1/2022, 3:26 AM
ref'd with same limit of 31.1

> S s 6/1/2022, 12:22 PM
Chg lower to 30.7

S s 6/1/2022, 3:26 AM
Ty

MC Marc Chan 6/1/2022, 3:27 AM
you're welcome

MC Marc Chan 6/1/2022, 5:49 AM
sure thing will set up momentarily

N Ningxin 6/1/2022, 5:50 AM
actually, i think we only have 19375 ETH left with you, could u pls help check?

> L Leroy-exgenesis 6/1/2022, 5:50 AM
agree here

S s 6/1/2022, 5:50 AM
Kk chg to 19375 eth for btc 24hrs

> MC Marc Chan 6/1/2022, 5:53 AM
This is live

S s 6/1/2022, 6:30 AM
Pls stop ethbtc twap

MC Marc Chan 6/1/2022, 6:30 AM
ok cancelling right now

S s 6/1/2022, 6:30 AM
Ty

MC Marc Chan 6/1/2022, 6:32 AM
fills coming up momentarily

MC Marc Chan 6/1/2022, 6:45 AM
TWAP: 31st May 5:53pm SGT - 1st Jun 6:30pm SGT

ETH sold: 526.44
Cost Price: 1938.37
Net Price: 1937.59
Comms: 0.78
Net Value: \$1,020,024.88

TWAP: 31st May 5:53pm SGT - 1st Jun 6:30pm SGT
BTC bought: 32.231034
Cost Price: 31634.64
Net Price: 31647.29
Comms: 12.65
Net Value: \$1,020,024.88

> S s 6/1/2022, 7:25 AM
Pls continue this twap now

GG Greg Guttas Genesis 6/1/2022, 7:25 AM
sure will do

JK Jake Kaufman 6/1/2022, 12:22 PM
Ok will do

GG Greg Guttas Genesis 6/1/2022, 12:22 PM
sure

GG Greg Guttas Genesis 6/1/2022, 12:22 PM
we bought 564 btc so far

GG Greg Guttas Genesis 6/1/2022, 2:33 PM
hey @btcmximalist we have a large order to sell btc twap from 3-4 EST would you want to buy ~650 BTC during that window? can reduce your live TWAP by that amount. you leave ~2300 BTC to buy

JK Jake Kaufman 6/1/2022, 7:57 PM
Hey team, your ALGO/BTC order is complete:

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: ALGO
Entity: GAP
Quantity: 16,200,000
Price: \$0.4049
Value: \$6,559,380

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 209.19879176
Price: \$31,354.77
Value: \$6,559,380

N Ningxin 6/1/2022, 8:02 PM
ok

JK Jake Kaufman 6/1/2022, 8:02 PM
TWAP: 31st May 7:25am ET - 1st Jun 7:25pm ET
ALGO sold: 16200000.00
Cost Price: 0.4051
Net Price: 0.4049
Comms: 0.0002
Net Value: \$6,559,380

TWAP: 31st May 7:25am ET - 1st Jun 7:25pm ET


BTC bought: 209.19879176
Cost Price: 31342.23
Net Price: 31354.77
Comms: 12.54
Net Value: \$6,559,380

MC	Marc Chan	6/1/2022, 11:56 PM
	Hi sure	
MC	Marc Chan	6/1/2022, 11:57 PM
	would you like to start the remainder proportionally over the next 24 hours?	
MC	Marc Chan	6/1/2022, 11:57 PM
	or just stretch out the existing timing by 24 hours	
> S	s	6/1/2022, 11:58 PM
	Stretch existing timing 24hrs	
MC	Marc Chan	6/1/2022, 11:58 PM
	sounds good	
MC	Marc Chan	6/1/2022, 11:58 PM
	that's amended	


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 19	Date Range: 6/2/2022 - 6/3/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 19 messages between 6/2/2022 - 6/3/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]

S s 6/2/2022, 12:13 AM
Ty

MC Marc Chan 6/2/2022, 6:02 AM
Trade just done

MC Marc Chan 6/2/2022, 6:17 AM
Amended the above to reflect correct qty

N Ningxin 6/2/2022, 10:30 AM
as i thought we usually treat usd & usdc interchangeably, so just checking if you could help amend it?

DU Deleted Account (user1718862517) 6/2/2022, 10:30 AM
checking

DU Deleted Account (user1718862517) 6/2/2022, 10:33 AM
Exact amount is 48,804,954.17 USD on 11% agreed?

N Ningxin 6/2/2022, 10:34 AM
yes correct

DU Deleted Account (user1718862517) 6/2/2022, 10:35 AM
Will come back once fixed. Thank you

N Ningxin 6/2/2022, 10:35 AM
sounds good, thank you

DU Deleted Account (user1718862517) 6/2/2022, 11:08 AM
This is done. Updated invoice here

Attachment: file_-Invoice_Three Arrows_May2022_All.pdf (146 KB)

Genesis Genesis Asset Management, Inc. USA
700 Pine Street, Suite 1000, San Francisco, CA 94108
genesis@genesis.com

Date: 06/02/2022

Three Arrows - Invoice Summary May 2022 Iss: 05/13/2022

Three Arrows Capital Ltd
700 Pine Street, Suite 1000, San Francisco, CA 94108

Account Balance		
Currency	Account Balance	Account Balance (USD)
USD	1,000,000.00	1,000,000.00
USD	1,000,000.00	1,000,000.00
USD	1,000,000.00	1,000,000.00

Revenue/Expenses Balance		
Currency	Revenue/Expenses	Revenue/Expenses (USD)
USD	1,000,000.00	1,000,000.00
USD	1,000,000.00	1,000,000.00
USD	1,000,000.00	1,000,000.00

Total Asset Balance		
Currency	Total Asset Balance	Total Asset Balance (USD)
USD	1,000,000.00	1,000,000.00
USD	1,000,000.00	1,000,000.00
USD	1,000,000.00	1,000,000.00

Image: thumbnail_-Invoice_Three Arrows_May2022_All.pdf_thumb.jpg (8 KB)

- > **N** **Ningxin** 6/2/2022, 9:19 PM
agreed, have sent all USD&UDSC interest via fbn in USDC
- SC** **Sebastian Cohen** 6/2/2022, 6:37 PM
hey @btcmaximalist, heads up we have been trading above your BTC limit, let us know if you would like to adjust
- > **S** **s** 6/2/2022, 10:18 PM
Could u pls summarize how much done so far and what price
- WK** **Wee Kuo** 6/2/2022, 10:19 PM
Sure
- WK** **Wee Kuo** 6/2/2022, 10:21 PM
1288.82 BTC bot at 30405.13 on average
- S** **s** 6/2/2022, 10:23 PM
OK, chg limit to 29.9, add 24hrs
- > **S** **s** 6/3/2022, 8:40 AM
Chg 29.2
- WK** **Wee Kuo** 6/2/2022, 10:24 PM
ok on it
- WK** **Wee Kuo** EDITED 6/2/2022, 10:26 PM
This is updated. Order now scheduled to complete at 3.25pm SGT on 5th June



Genesis Asia Pacific Pte. Ltd
1 Raffles Quay, #45-03 North Tower, Singapore 048583
genesistrading.com

Date: 05/31/2022

Three Arrows - Invoice Summary May 2022 (as of: 05/31/2022)

Three Arrows Capital Ltd
7 Temasek Boulevard #21-04, Singapore, Singapore 038987

Accrued Interest

Currency	Accrued Interest	Accrued Interest (\$)
ETC	4,149.54109590	
FTT	4,881.43835617	
USD		\$15,358,034.16
USDC	1,899,706.522855	
USDT	478,767.123288	

Outstanding Loan Balance

Currency	Loan Balance
ETC	331,100.00000000
FTT	690,000.00000000
USD	1,980,970,711.74
USDC	218,804,954.170000
USDT	50,000,000.000000

Collateral Balance

Currency	Collateral Balance
BTC	28,071.39689568
ETH	19,375.00000000
GBTC	35,533,048.00
PledgeAVAX	2,739,043.83000000
PledgeNEAR	13,583,265.00000000

Genesis

Genesis Asia Pacific Pte. Ltd
1 Raffles Quay, #45-03 North Tower, Singapore 048583
genesistrading.com

Date: 05/31/2022

Due By: 06/07/2022

Three Arrows - ETC May 2022 Invoice (as of: 05/31/2022)

Three Arrows Capital Ltd
7 Temasek Boulevard #21-04, Singapore, Singapore 038987

Desc.	Qty	Orig.	Return	Rate	Days	Accrued
May 2022 Interest - Loan #129335	61,500	2021-09-30		14.500%	31	757.37671233
May 2022 Interest - Loan #131808	100,000	2021-10-25		14.500%	31	1,231.50684932
May 2022 Interest - Loan #136689	50,000	2021-12-09		15.000%	31	636.98630137
May 2022 Interest - Loan #146096	119,600	2022-03-16		15.000%	31	1,523.67123288
Total Due						4,149.54109590 ETC
Equivalent USD (@ 23.53000000)						\$97,638.70
Outstanding Loan Balance						331,100 ETC

Genesis ETC address:

GAP Fireblocks Network

Genesis

Genesis Asia Pacific Pte. Ltd
1 Raffles Quay, #45-03 North Tower, Singapore 048583
genesistrading.com

Date: 05/31/2022

Due By: 06/07/2022

Three Arrows - FTT May 2022 Invoice (as of: 05/31/2022)

Three Arrows Capital Ltd
7 Temasek Boulevard #21-04, Singapore, Singapore 038987

Desc.	Qty	Orig.	Return	Rate	Days	Accrued
May 2022 Interest - Loan #125592	290,000	2021-08-10		7.750%	31	1,908.83561644
May 2022 Interest - Loan #147127	400,000	2022-03-31		8.750%	31	2,972.60273973
Total Due						4,881.43835617 FTT
Equivalent USD (@ 28.78000000)						\$140,487.80
Outstanding Loan Balance						690,000 FTT

Genesis FTT address:

GAP Fireblocks Network



Genesis Asia Pacific Pte. Ltd
1 Raffles Quay, #45-03 North Tower, Singapore 048583
genesistrading.com

Date: 05/31/2022

Due By: 06/07/2022

Three Arrows - USD May 2022 Invoice (as of: 05/31/2022)

Three Arrows Capital Ltd

7 Temasek Boulevard #21-04, Singapore, Singapore 038987

Desc.	Qty	Orig.	Return	Rate	Days	Accrued (\$)
May 2022 Interest - Loan #136362	678,430,911.74	2021-12-06		10.000%	31	5,762,015.96
May 2022 Interest - Loan #137738	200,000,000	2021-12-23	2022-05-16	10.500%	15	863,013.70
May 2022 Interest - Loan #139632	104,994,100	2022-01-09	2022-05-06	10.000%	5	143,827.53
May 2022 Interest - Loan #139877	38,804,954.17	2022-01-11	2022-05-06	11.000%	5	58,473.22
May 2022 Interest - Loan #142827	120,000,000	2022-02-09		10.000%	31	1,019,178.08
May 2022 Interest - Loan #143415	200,000,000	2022-02-17		10.000%	31	1,698,630.14
May 2022 Interest - Loan #146675	150,000,000	2022-03-24	2022-05-16	8.000%	15	493,150.68
May 2022 Interest - Loan #149046	10,000,000	2022-04-19	2022-05-06	11.000%	5	15,068.49
May 2022 Interest - Loan #149236	200,000,000	2022-04-21	2022-05-06	9.500%	5	260,273.97
May 2022 Interest - Loan #151761	304,994,100	2022-05-06	2022-05-16	9.670%	10	808,025.46
May 2022 Interest - Loan #152531	88,789,800	2022-05-15		10.000%	17	413,541.53
May 2022 Interest - Loan #152525	150,000,000	2022-05-16		10.000%	16	657,534.25
May 2022 Interest - Loan #152526	504,994,100	2022-05-16		11.000%	16	2,435,040.04
May 2022 Interest - Loan #152723	150,892,500	2022-05-17		11.000%	15	682,116.78
May 2022 Interest - Loan #153735	87,863,400	2022-05-30		10.000%	2	48,144.33
Total Due						\$15,358,034.16
Outstanding Loan Balance						1,980,970,711.74 USD

Genesis USD Interest Account:

Receiving Bank Routing Number:
SWIFT:

Redacted for PII
Redacted for PII

Receiving Bank Name:
Receiving Bank Address:

Signature Bank
565 Fifth Avenue
New York, NY 10017

Beneficiary Name:
Beneficiary Address:

Genesis Global Capital LLC
111 Town Square PI, Ste 1203
Jersey City, NJ 07310

Beneficiary Account Number:

Redacted for PII



Genesis Asia Pacific Pte. Ltd
1 Raffles Quay, #45-03 North Tower, Singapore 048583
genesistrading.com

Date: 05/31/2022

Due By: 06/07/2022

Three Arrows - USDC May 2022 Invoice (as of: 05/31/2022)

Three Arrows Capital Ltd
7 Temasek Boulevard #21-04, Singapore, Singapore 038987

Desc.	Qty	Orig.	Return	Rate	Days	Accrued
May 2022 Interest - Loan #141046	60,000,000	2022-01-25	2022-05-16	8.000%	15	197,260.273973
May 2022 Interest - Loan #141338	225,000,000	2022-01-28	2022-05-06	10.000%	5	308,219.178082
May 2022 Interest - Loan #151771	158,804,954.17	2022-05-06		10.000%	26	1,131,213.372170
May 2022 Interest - Loan #152524	60,000,000	2022-05-16		10.000%	16	263,013.698630
Total Due						1,899,706.522855 USDC
Equivalent USD (@ 1.000000)						\$1,899,706.52
Outstanding Loan Balance						218,804,954.17 USDC

Genesis USDC address:

GAP Fireblocks Network

Genesis

Genesis Asia Pacific Pte. Ltd
1 Raffles Quay, #45-03 North Tower, Singapore 048583
genesistrading.com

Date: 05/31/2022

Due By: 06/07/2022

Three Arrows - USDT May 2022 Invoice (as of: 05/31/2022)

Three Arrows Capital Ltd
7 Temasek Boulevard #21-04, Singapore, Singapore 038987

Desc.	Qty	Orig.	Return	Rate	Days	Accrued
May 2022 Interest - Loan #149324	50,000,000	2022-04-22	2022-05-16	10.500%	15	215,753.424658
May 2022 Interest - Loan #152527	50,000,000	2022-05-16		12.000%	16	263,013.698630
Total Due						478,767.123288 USDT
Equivalent USD (@ 1.000000)						\$478,767.12
Outstanding Loan Balance						50,000,000 USDT

Genesis USDT address:


GAP Fireblocks Network

Genesis		
Genesis Asset Management Pte. Ltd. 1 Raffles Quay, #10-02 North Tower, Singapore 048622 genesis@genesis.com.sg		
Date: 05/01/2022		
Three Arrows - Service Summary May 2022 Iss at 05/01/2022		
Three Arrows Capital Ltd 7 Temasek Boulevard #02-04, Singapore, Singapore 038987		
Accrued Interest		
Currency	Accrued Interest	Accrued Interest (S)
USD	4,380,000.00	
EUR	4,380,000.00	50,000,000.00
GBP	4,380,000.00	
JPY	4,380,000.00	
Outstanding Loan Balance		
Currency	Loan Balance	
USD	4,380,000.00	
EUR	4,380,000.00	
GBP	4,380,000.00	
JPY	4,380,000.00	
Collateral Balance		
Currency	Collateral Balance	
USD	4,380,000.00	
EUR	4,380,000.00	
GBP	4,380,000.00	
JPY	4,380,000.00	
THB	4,380,000.00	
MYR	4,380,000.00	
SGD	4,380,000.00	
HKD	4,380,000.00	
INR	4,380,000.00	
PHP	4,380,000.00	
PLN	4,380,000.00	
CZK	4,380,000.00	
HUF	4,380,000.00	
RON	4,380,000.00	
BGN	4,380,000.00	
HRK	4,380,000.00	
ISK	4,380,000.00	
TRY	4,380,000.00	
ILS	4,380,000.00	
CHF	4,380,000.00	
SEK	4,380,000.00	
NOK	4,380,000.00	
DKK	4,380,000.00	
GBP	4,380,000.00	
EUR	4,380,000.00	
USD	4,380,000.00	

Short Message Report

Conversations: 1	Participants: 31
Total Messages: 21	Date Range: 6/3/2022 - 6/4/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 21 messages between 6/3/2022 - 6/4/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]**

GG **Greg Guttas Genesis** 6/3/2022, 8:41 AM
sure

GG **Greg Guttas Genesis** 6/3/2022, 8:41 AM
updated

> S **s** 6/4/2022, 7:36 AM
Pls append another 24hrs on this

S **s** 6/3/2022, 8:50 AM
Whats your OT rate on ETH? May have an ethbtc twap to run

GG **Greg Guttas Genesis** 6/3/2022, 8:50 AM
sec here

DU **Deleted Account (user1895178719)** 6/3/2022, 8:50 AM
Hey Su, what size?

S **s** 6/3/2022, 8:50 AM
Say 40k eth

DU **Deleted Account (user1895178719)** 6/3/2022, 8:51 AM
one moment here

S **s** 6/3/2022, 8:51 AM
K

DU **Deleted Account (user1895178719)** 6/3/2022, 8:52 AM
3% OT 1.2x secured

> DU **Deleted Account (user1895178719)** 6/3/2022, 3:31 PM
Hey @btcmximalist we discussed internally and could do this at 1.15x secured with 10% margin bands at 3.15% OT. Let us know if any interest

S **s** 6/3/2022, 8:52 AM
Noted ty

S **s** 6/3/2022, 8:52 AM
Nothing for now

DU **Deleted Account (user1895178719)** 6/3/2022, 8:52 AM
got it, thanks

S **s** 6/3/2022, 8:53 AM
Would you be able to do at 1:1? Given itd be a crypto/crypto order (ethbtc sell)

DU **Deleted Account (user1895178719)** 6/3/2022, 8:53 AM

Let me check here

DU Deleted Account (user1895178719) 6/3/2022, 8:55 AM
Credit still tight at the moment, unfortunately would need 1.2x here even though crypto : crypto

S s 6/3/2022, 8:55 AM
K noted

DU Deleted Account (user2101677378) 6/3/2022, 1:28 PM
hi @btcmaximalist, can show a decent offer if you're still interested in 1wk upside


> S s 6/3/2022, 1:35 PM
Ntg for now, ty

DU Deleted Account (user2101677378) 6/3/2022, 1:36 PM
np

Short Message Report

Conversations: 1	Participants: 31
Total Messages: 4	Date Range: 6/4/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 4 messages on 6/4/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]

MC**Marc Chan**

6/4/2022, 7:36 AM

Hi Su sure

MC**Marc Chan**

6/4/2022, 7:38 AM

that's amended to end at 3.25pm SGT on the 6th of June

MC**Marc Chan**

6/4/2022, 7:39 AM

roughly 44 hours from now

S**s**


6/4/2022, 7:41 AM

Ty

Short Message Report

Conversations: 1	Participants: 31
Total Messages: 3	Date Range: 6/5/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 3 messages on 6/5/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)



TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]

WK

Wee Kuo

6/5/2022, 8:41 PM

hi @btcmaximalist , order update

Bot 1621 BTC so far at an average of 30296.08. Just under 7 hours to go to cover the remaining. Let us know if you like to extend.

> S

s

6/5/2022, 9:57 PM

Extend 24hrs, chg 30.1k

WK

Wee Kuo


6/5/2022, 9:58 PM

got it


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 21	Date Range: 6/6/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 21 messages on 6/6/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbit, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]**

S **s** 6/6/2022, 1:05 AM
Btw when we had dinner w leon the other day you guys mentioned being able to price ethbtc options now? Would it be possible to see a vol run

WK **Wee Kuo** 6/6/2022, 1:06 AM
Sure, getting vol trading team for you

WK **Wee Kuo** 6/6/2022, 1:06 AM
@yqlimm @Ivan_genesis

YL **Yuan Qing L** 6/6/2022, 1:06 AM
hi see you here

YL **Yuan Qing L** 6/6/2022, 1:43 AM
hey SZ seeing 1-2M ATM vols around 40-50 range.....may i check if there's any particular tenor/strike that you would be interested in?

S **s** 6/6/2022, 1:47 AM
Yeah could i pls see 25d put and call vol for 1m, 2m, 3m

YL **Yuan Qing L** 6/6/2022, 1:48 AM
one mom plz

YL **Yuan Qing L EDITED** 6/6/2022, 2:27 AM
hey SZ apols for the delay - seeing around -13ish for 1M to around -11ish for 3M but let us provide a refreshing during NY hours as well

S **s** 6/6/2022, 2:28 AM
What does 13, 11, and then 40-50atm mean exactly? I might be misunderstanding it

YL **Yuan Qing L** 6/6/2022, 2:28 AM
apologies added the negative sign

YL **Yuan Qing L** 6/6/2022, 2:30 AM
seeing a 25delta call - 25delta put skew to be around -13 to -11range ... and ATM vols for ETH/BTC options to be around 40-50iv

S **s** 6/6/2022, 2:31 AM
Ok. Puts more expensive than calls, yes?

YL **Yuan Qing L** 6/6/2022, 2:32 AM
yes that's right

DU **Deleted Account (user2101677378)** 6/6/2022, 11:07 AM
hi @btcmximalist anything specific we can take a look at for you on the ethbtc?

> S **s** 6/6/2022, 11:08 AM
Ntg for now, ty

HG **Hamill @ Genesis** 6/6/2022, 2:11 PM
Hi @btcmaximalist

on the TWAP order, order is still working. Showing details below for what has been executed thus far.

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 1,621.3
Price: \$30,296.08
Value: \$49,119,034.5

> HG **Hamill @ Genesis** 6/6/2022, 2:13 PM
can you please send the collateral top up for what has been executed thus far?

GG **Greg Guttas Genesis** 6/6/2022, 2:18 PM
TWAP: 1 June 3:44am ET - 6 June 2:05pm ET
BTC bought: 1,621.3
Cost Price: 30,283.97
Net Price: 30,296.08
Comms: 12.11
Net Value: \$49,119,034.50

WK **Wee Kuo** 6/6/2022, 8:27 PM
@btcmaximalist , bumping the above.

Also, the remaining twap is scheduled to complete in 7 hours. Total of 1378.7 BTC to buy at 30100 limit. Let me know if you want to adjust


> S **s** 6/6/2022, 8:46 PM
Chg 30.5

WK **Wee Kuo** 6/6/2022, 8:46 PM
Ok upping limit to 30500, no change in timing


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 8	Date Range: 6/7/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 8 messages on 6/7/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]

S s 6/7/2022, 3:28 AM
Ty

WK Wee Kuo 6/7/2022, 3:28 AM
sure thing. let me combine

S s 6/7/2022, 3:31 AM
Ty

L Leroy-exgenesis 6/7/2022, 3:33 AM
@Ningxin_TAC , FBN for the additional 600 BTC of collat if that's ok ?

> N Ningxin 6/7/2022, 3:48 AM
sent

N Ningxin 6/7/2022, 3:33 AM
ok sure


WK Wee Kuo 6/7/2022, 3:43 AM
TWAP: 1 June 3:44am ET - 7 June 3:25am ET
BTC bought: 3000
Cost Price: 29960.53
Net Price: 29972.50
Comms: 11.97
Net Value: \$89,917,500

L Leroy-exgenesis EDITED 6/7/2022, 3:54 AM
600 BTC well rcv, thanks Ningxin


Short Message Report

Conversations: 1	Participants: 31
Total Messages: 12	Date Range: 6/12/2022

Outline of Conversations

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo,Mike Paleokrassas,Sebastian Cohen,Ningxin,Roshun Patel,Marc Chan,Matt Ballensweig,Reed Werbitt,Wilson P,Leroy-exgenesis,Greg Guttas Genesis,Deleted Account (user974550997),Deleted Account (user1718862517),Kyle,Hamill @ Genesis,Fung,Ivan Lim | Genesis,Gordon Grant,Josh Lim,Deleted Account (user888071622),Deleted Account (user1895178719),Yuan Qing L,Clarissa - Genesis,Jake Kaufman,Deleted Account (user2101677378),Ravi Doshi,Arianna Pretto-Sakmann,Sean L,Matthew Lepow,Jenny Jung - Genesis]** • 12 messages on 6/12/2022 • Arianna Pretto-Sakmann • Clarissa - Genesis • Deleted Account (user1718862517) • Deleted Account (user1895178719) • Deleted Account (user2101677378) • Deleted Account (user888071622) • Deleted Account (user974550997) • Fung • Gordon Grant • Greg Guttas Genesis • Hamill @ Genesis • Ivan Lim | Genesis • Jake Kaufman • Jenny Jung - Genesis • Josh Lim • Kyle • Leroy-exgenesis • Marc Chan • Matt Ballensweig • Matthew Lepow • Mike Paleokrassas • Ningxin • Ravi Doshi • Reed Werbitt • Roshun Patel • Sean L • Sebastian Cohen • Wee Kuo • Wilson P • Yuan Qing L • s

Messages in chronological order (times are shown in GMT +00:00)

 **TAC / Mini Genesis Private Group , chat between [s,Wee Kuo, Mike Paleokrassas, Sebastian Cohen, Ningxin, Roshun Patel, Marc Chan, Matt Ballensweig, Reed Werbitt, Wilson P, Leroy-exgenesis, Greg Guttas Genesis, Deleted Account (user974550997), Deleted Account (user1718862517), Kyle, Hamill @ Genesis, Fung, Ivan Lim | Genesis, Gordon Grant, Josh Lim, Deleted Account (user888071622), Deleted Account (user1895178719), Yuan Qing L, Clarissa - Genesis, Jake Kaufman, Deleted Account (user2101677378), Ravi Doshi, Arianna Pretto-Sakmann, Sean L, Matthew Lepow, Jenny Jung - Genesis]**

S **s** 6/12/2022, 2:44 AM
Hi team, anyone around?

MC **Marc Chan** 6/12/2022, 2:44 AM
Hi Su yes how can we help?

S **s** 6/12/2022, 2:44 AM
Pls buy 25k ethbtc 24hrs, ty

MC **Marc Chan** 6/12/2022, 2:45 AM
sure just a moment to get that set up

MC **Marc Chan** 6/12/2022, 2:49 AM
that's live

S **s** 6/12/2022, 7:34 PM
Pls stop ethbtc buy

JK **Jake Kaufman** 6/12/2022, 7:34 PM
Sure

JK **Jake Kaufman** 6/12/2022, 7:34 PM
That's cancelled

JK **Jake Kaufman** 6/12/2022, 7:35 PM
Will have fill for you shortly

JK **Jake Kaufman** 6/12/2022, 7:44 PM
Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: ETH
Entity: GAP
Quantity: 17,455.7298
Price: \$1,481.39
Value: \$25,858,743.57

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: BTC
Entity: GAP
Quantity: 939.29258206
Price: \$27,530.02
Value: \$25,858,743.57

JK **Jake Kaufman** 6/12/2022, 7:44 PM
Breakdown with raw fills in a moment

JK **Jake Kaufman** 6/12/2022, 7:50 PM
TWAP: 12 June 2:49am ET - 12 June 7:35pm ET
ETH bought: 17,455.7298

Cost Price: 1480.80
Net Price: 1481.39
Comms: 0.59
Net Value: \$25,858,743.57

TWAP: 12 June 2:49am ET - 12 June 7:35pm ET
BTC sold: 939.29258206
Cost Price: 27541.03
Net Price: 27530.02
Comms: 11.01
Net Value: \$25,858,743.57

TAC / Mini Genesis

[Previous messages](#)

26 May 2022

WK

22 34

Wee Kuo

In reply to [this message](#)

Hi [@Ningxin_TAC](#) , order complete

Client: Three Arrows Capital Ltd

Client Side BUY

Asset: BTC

Entity GAP

Quantity: 152.70074513

Price \$29,386 89

Value: \$4,487,400

Client: Three Arrows Capital Ltd

Client Side SELL

Asset: SOL

Entity GAP

Quantity: 100,000

Price \$44 874

Value: \$4,487,400

N

22:35

Ningxin

ok ty, could u pls do another 100k SOL twap sell into BTC?

WK

22:35

Wee Kuo

sure, setting this up shortly

N

23:01

Ningxin

[@Weekuo](#) may i check if we can set up another twap to sell 150k AVAX into BTC over the next 24 hours?

WK

23:02

Wee Kuo

Sol>BTC is live btw

23 02

In reply to [this message](#)

Yes, sure Is this from your collateral?

N

23 03

Ningxin

yes

WK

23 04

Wee Kuo

See 300k as collateral Setting this up shortly

23:04

150k AVAX into BTC over 24 hours

N

23 04

Ningxin

ty

WK

23 08

Wee Kuo

In reply to [this message](#)

TWAP from 26May22 22:30hrs EST to 27May22 22:30hrs EST

BTC bought: 152.70074513

Cost Price 29,386.89

Net Price: 29375.14

Comms 11.75

Net Value: \$4,487,400

TWAP from 26May22 22 30hrs EST to 27May22 22 30hrs EST

SOL sold 100,000

Cost Price: 44.874

Net Price 44.901

Comms: 0.027

Net Value \$4,487,400

23:23

Avax into BTC is now live

N

23 30

Ningxin

hi team, just checking if we can swap out some ETH collateral with BTC?

WK

23 30

Wee Kuo

[@leroygenesis OutofOffice](#) will come back here

L

23 31

Leroy Lin - Genesis

How much are you looking to swap here

N

23:31
Ningxin
20k ETH?

L

23:33
Leroy Lin Genesis
Will come back on this
27 May 2022

L

00 12
Leroy Lin - Genesis
1200 BTC back ?
Leroy Lin - Genesis invited Jenny Jung - Genesis
Leroy Lin Genesis invited Clarissa Genesis

L

00 12
Leroy Lin - Genesis
Just adding Jenny who is our new joiner on the lending side and Clarissa who heads ops in Asia

N

00 14
Ningxin
In reply to [this message](#)
1200 BTC works, and just to confirm we want to send in BTC to get ETH

L

00:15
Leroy Lin Genesis
Sure that's fine
00 15
Fbn is good

N

00:15
Ningxin
ok great, are you able to settle shortly?

L

00:19
Leroy Lin Genesis
Yeap we can

N

00:20
Ningxin
ok give us a moment, will let you know once out

00:26

sorry just checking if we can settle in 2 tranches? 600 btc each

00:27

got issue with custodian rn, got 600 btc ready now

C

00:27

Clarissa - Genesis

sure, we can do that

F

00:29

Fung

600 BTC:

REDACTED FOR PII

C

00:34

Clarissa - Genesis

see it coming in! pending confirmation

00:34

we will send out the 1st tranche of ETH once confirmed

C

01:05

Clarissa - Genesis

BTC has landed, ETH is coming your way now, tx id:

0x50adde5d35ca9641f76d7e2433438c7a50b703903e1b447240802393a566df8b

F

01:06

Fung

Received 10k ETH ty

C

01:07

Clarissa - Genesis

no prob!

WK

02:47

Wee Kuo

In reply to [this message](#)

Order complete

02:48

Client: Three Arrows Capital Ltd

Client Side: BUY

Asset: BTC

Entity: GAP

Quantity: 129.96146972

Price: \$29,247.13

Value: \$3,801,000

Client: Three Arrows Capital Ltd

Client Side: SELL

Asset: ALGO

Entity: GAP

Quantity: 10,000,000

Price: \$0.3801

Value: \$3,801,000

02:51

In reply to [this message](#)

TWAP from 26May22 02:40hrs EST to 27May22 02:40hrs EST

BTC bought: 129.96146972

Cost Price: 29,247.13

Net Price: 29,235.44

Comms: 11.69

Net Value: \$3,801,000

TWAP from 26May22 02:40hrs EST to 27May22 02:40hrs EST

ALGO sold: 10,000,000

Cost Price: 0.3801

Net Price: 0.38033

Comms: 0.00023

Net Value: \$3,801,000

N

02:51

Ningxin

Ty, let's do another one pls?

WK

02:52

Wee Kuo

sure

02:52

Will update once live

WK

03:09

Wee Kuo

Next batch of Algo/btc now live

SZ

13:33

S Z

Hi team, could we pls buy 3k btcusd, only if under 28.5k, over 24hrs?

GG

13:34

Greg Guttas

hey

13:34

we can do that - borrowing cash or settling?

SZ

13:35

S Z

borrowing usd

GG

13:35

Greg Guttas

[@HamillGenesis](#)

SZ

13:37

S Z

110% collat, in gbtc/ethe ideally

HS

13:38

Hamill Serrant work

hey [@btcmaximalist](#) see you here. taking a look at what we can do

SZ

13:38

S Z

Sure ty

HS

13:50

Hamill Serrant work

we can lend the USD at 10%, 1.2x secured but we'd be looking for liquid collateral (BTC/ETH). Not much appetite for additional gbtc/ethe unfortunately.

MB

13:50

Matt Ballensweig

the purchased BTC we'd hold and then would just need an additional 20% capital

SZ

13:51

S Z

Gotcha. Would 115% work for liquid collat?

MB

13:52

Matt Ballensweig

In reply to [this message](#)

yeah lets do it

13 52

15% excess in the form of BTC?

13 52

or ETH?

SZ

13:52

S Z

Prob btc

MB

13:52

Matt Ballensweig

cool that would work

SZ

13:53

S Z

Ok cool, could we do 5k btc over 48hrs actually, only if below 28.5k

MB

13:55

Matt Ballensweig

can finance 3k here - cant do full 5k - that would need to be funded

SZ

13:55

S Z

Ok sure, lets do 3k over 48hrs only if below 28.5k

GG

13:55

Greg Guttas

cool will get that started thanks

SZ

13:55

S Z

Ty

MB

13:56

Matt Ballensweig

thanks!

SZ

16:50

S Z

Pls adjust limit price to 28.8k

SC

16 51

Sebastian Cohen

Sure thing

SZ

16 51

S Z

Ty

YL

23 05

Yuan Qing L

gm

23:05

TWAP 26th May 10 58pm EST 27th May 10 58pm EST

BTC bought: 144.07460639

Cost Price 28,835 32

Net Price: 28,846.86

Comms 11 54

Net Value: \$4,156,100.00

TWAP: 26th May 10:58pm EST - 27th May 10:58pm EST

SOL sold 100,000

Cost Price: 41.586

Net Price 41 561

Comms: 0.025

Net Value \$4,156,100 00

Client: Three Arrows Capital Ltd

Client Side SELL

Asset: SOL

Entity GAP

Quantity: 100,000

Price \$41 561

Value: \$4,156,100

Client: Three Arrows Capital Ltd

Client Side BUY

Asset: BTC

Entity GAP

Quantity: 144.07460639

Price \$28,846 86

Value: \$4,156,100

23 05

TWAP completed for SOL

N

23:06

Ningxin

ty

YL

23:06

Yuan Qing L
thanks for trade!

N

23:06

Ningxin
could u pls help twap sell another 150k SOL into BTC over next 24 hours?

YL

23:07

Yuan Qing L
sure one mom..setting up

N

23:08

Ningxin
another 150k AVAXBTC sell after current one is done, ty

YL

23:09

Yuan Qing L
sure let me update when order is live

23:15

SOL order live - twap to end on 28May22 at 2315 hrs (24hrs)

23:25

TWAP: 26th May 11:20pm EST - 27th May 11:20pm EST

BTC bought: 117.09327833

Cost Price: 28,830.85

Net Price: 28,842.39

Comms: 11.54

Net Value: \$3,377,250.00

TWAP: 26th May 11:20pm EST - 27th May 11:20pm EST

AVAX sold: 150,000

Cost Price: 22.529

Net Price: 22.515

Comms: 0.014

Net Value: \$3,377,250.00

Client: Three Arrows Capital Ltd

Client Side: SELL

Asset: AVAX

Entity: GAP

Quantity: 150,000

Price: \$22.515

Value: \$3,377,250

Client: Three Arrows Capital Ltd

Client Side: BUY

Asset: BTC

Entity: GAP

Quantity: 117.09327833

Price: \$28,842.39

Value: \$3,377,250

23:25

AVAX twap completed

23:25

will update when new order is live

28 May 2022

YL

00:15

Yuan Qing L

hihi apologies system issue on my end..AVAX twap live - to end on 29May22 at 0015 EST

YL

03:15

Yuan Qing L

TWAP: 27th May 03:00am EST - 28th May 03:00am EST

BTC bought: 126.92316098

Cost Price: 28,815.36

Net Price: 28,826.89

Comms: 11.53

Net Value: \$3,658,800.00

TWAP: 27th May 03:00am EST - 28th May 03:00am EST

ALGO sold: 10,000,000

Cost Price: 0.36610

Net Price: 0.36588

Comms: 0.00022

Net Value: \$3,658,800.00

Client: Three Arrows Capital Ltd

Client Side: SELL

Asset: ALGO

Entity: GAP

Quantity: 10,000,000

Price: \$0.36588

Value: \$3,658,800

Client: Three Arrows Capital Ltd

Client Side: BUY

Asset: BTC

Entity: GAP

Quantity: 126.92316098

Price: \$28,826.89

Value: \$3,658,800

03:15

hi ALGO twap completed

03:15

ty

N

03:32

Ningxin

Ty, let's do one more Algobtc twap pls

YL

03:32

Yuan Qing L

sure

03:32

one mom

YL

03:48

Yuan Qing L

ALGO twap live - to end on 29May22 at 0350 EST

03:48

ty~

SZ

09:05

S Z

Btc limit twap, pls summarize fill qty and avg price

JK

09:06

Jake Kaufman

Hi Su, sure one moment

SZ

09:09

S Z

Ty also pls raise limit from 28.8k to 28.9k and extend time in force by 24hrs

JK

09:10

Jake Kaufman

So far 825.82 BTC filled at average price of 28705.68. And sure will do, twap now to complete by May 30 at 2pm ET

SZ

09:11

S Z

Tyty

09:24

Chg to 29.1 pls

JK

09:24

Jake Kaufman

Ok updating

SZ

10:05

S Z

Do u guys have any axes on 1w btc calls?

Jake Kaufman invited Sana Cherukuri

JK

10:06

Jake Kaufman

[@sc_genesis](#) is our weekend derivs trader, she will get back to you shortly on that

SZ

10:06

S Z

Ty

SC

10:20

Sana Cherukuri

hi

10:21

would be a slightly better seller but can always show a price either way

10:23

is there a specific strike / size i can quote for you?

SZ

10:26

S Z

Jun3, 31 32 and 33k pls

SZ

11:08

S Z

Bump

SC

11:09

Sana Cherukuri

checking

SZ

11:09

S Z

Ty

SC

11:09

Sana Cherukuri

rough size?

SZ

11:11

S Z

Say 1k btc

SC

11:18

Sana Cherukuri

ref 28920: offers \$303 in the 31k, \$157 in the 32k, \$99 in the 33k

11:19

OCO

SZ

11:21

S Z

Thx, will ref if anything

SC

11:21

Sana Cherukuri

sure, if you have a target lmk

IL

23:26

Ivan Lim Genesis

150k SOL > BTC TWAP Done.

TWAP: 27th May 11:15pm EST - 28th May 11:15pm EST

BTC bought: 220.49390219

Cost Price: 28,914.40

Net Price: 28,925.97

Comms: 11.57

Net Value: \$6,378,000

TWAP: 27th May 11:15pm EST - 28th May 11:15pm EST

SOL sold: 150,000

Cost Price: 42.546

Net Price: 42.520

Comms: 0.026

Net Value: \$6,378,000

Client: Three Arrows Capital Ltd

Client Side: SELL

Asset: SOL

Entity: GAP

Quantity: 150,000

Price: \$42.52

Value: \$6,378,000

Client: Three Arrows Capital Ltd

Client Side: BUY

Asset: BTC

Entity: GAP

Quantity: 220.49390219

Price: \$28,925.97
Value: \$6,378,000

Pg 113 of 145

N

23:39

Ningxin

Ty

23:40

Pls continue with another one

IL

23:40

Ivan Lim Genesis

Noted, sec on this.

IL

23:55

Ivan Lim Genesis

Another Tranche to Sell 150K Sol to Btc, 24hrs TWAP working.

Start time: 28th May 11:55pm EST

End time: 29th May 11:55pm EST

29 May 2022

IL

00:24

Ivan Lim Genesis

150k AVAX > BTC Done.

TWAP: 28th May 12:15am EST - 29th May 12:15pm EST

BTC bought: 123.46489697

Cost Price: 28,922.97

Net Price: 28,934.54

Comms: 11.57

Net Value: \$3,572,400.00

TWAP: 28th May 12:15am EST - 29th May 12:15pm EST

AVAX sold: 150,000

Cost Price: 23.831

Net Price: 23.816

Comms: 0.015

Net Value: \$3,572,400.00

Client: Three Arrows Capital Ltd

Client Side: SELL

Asset: AVAX

Entity: GAP

Quantity: 150,000

Price: \$23.816

Value: \$3,572,400

Client: Three Arrows Capital Ltd

Client Side: BUY

Asset: BTC
Entity: GAP
Quantity: 123.46489697
Price: \$28,934.54
Value: \$3,572,400

IL

03:59
Ivan Lim Genesis
10M ALGO > BTC Done.

TWAP: 28th May 03:50am EST - 29th May 03:50am EST
BTC bought: 125.03777276
Cost Price: 28,944.47
Net Price: 28,956.05
Comms: 11.58
Net Value: \$3,620,600

TWAP: 28th May 03:50am EST - 29th May 03:50am EST
ALGO sold: 10,000,000
Cost Price: 0.36228
Net Price: 0.36206
Comms: 0.00022
Net Value: \$3,620,600

Client: Three Arrows Capital Ltd
Client Side: SELL
Asset: ALGO
Entity: GAP
Quantity: 10,000,000
Price: \$0.36206
Value: \$3,620,600

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 125.03777276
Price: \$28,956.05
Value: \$3,620,600

SZ

04:07
S Z
Hi team, pls sell 20k ethbtc 24hrs

IL

04:08
Ivan Lim Genesis
Hi, sec please.
04:14
we are working to shift coin to exchange and set it up. moment pls. tks.

SZ

04:16

S Z

Sure ty

IL

04:45

Ivan Lim Genesis

Above order is Live.

04:46

To confirm. We are selling 20k Eth from your collateral into Btc. Thanks.

SZ

04:47

S Z

Confirmed ty

IL

04:47

Ivan Lim Genesis

Thank you!

SZ

07:41

S Z

In reply to [this message](#)

Chg to 29.4 pls

JK

07:41

Jake Kaufman

Sure thing

SZ

08:13

S Z

In reply to [this message](#)

Chg to 29.7 pls

JK

08:13

Jake Kaufman

Ok

SZ

22:02

S Z

In reply to [this message](#)

Chg to 30 pls

WK

22:02

Wee Kuo

In reply to [this message](#)

Hey [@btcmaximalist](#) gm. Trading above your limit now. Let me know if you want to increase or stay

22:02

perfect will get that changed

SZ

22:04

S Z

In reply to [this message](#)

Chg 32

WK

22:04

Wee Kuo

ok

SZ

22:04

S Z

Summary of curr fills?

WK

22:04

Wee Kuo

coming up give me a few to grab that

22:10

So far, ~2303 BTC bought at average of 28973.77

SZ

22:17

S Z

How much time in force remaining on balance?

WK

22:17

Wee Kuo

just under 16 hours.

22:18

Schedule to finish up 30th 2pm EST

SZ

22:18

S Z

K ty

WK

22:18

Wee Kuo
urw

SZ

22:19

S Z

Shorten remainder to 4hrs pls

WK

22:20

Wee Kuo

got it.

22:24

order scheduled to complete ~2.20pm SGT

SZ

23:29

S Z

Just for my guide, do u guys have any additional capacity on usd OT v btc?

L

23:29

Leroy Lin - Genesis

Hi Su, will need to wait for NY to get back to you on this

SZ

23:31

S Z

Sure nws

WK

23:58

Wee Kuo

In reply to [this message](#)

This is done

Client: Three Arrows Capital Ltd

Client Side: SELL

Asset: SOL

Entity: GAP

Quantity: 150,000

Price: \$44.051

Value: \$6,607,650

Client: Three Arrows Capital Ltd

Client Side: BUY

Asset: BTC

Entity: GAP

Quantity: 225.58889913

Price: \$29,290.67

Value: \$6,607,650

30 May 2022

WK

00:04

Wee Kuo

In reply to [this message](#)

TWAP: 28th May 11:55pm EST - 29th May 11:55pm EST

BTC bought: 225.58889913

Cost Price: 29278.96

Net Price: 29,290.67

Comms: 11.71

Net Value: \$6,607,650

TWAP: 28th May 11:55pm EST - 29th May 11:55pm EST

SOL sold: 150,000

Cost Price: 44.077

Net Price: 44.051

Comms: 0.026

Net Value: \$6,607,650

N

00:10

Ningxin

Ty, would like one more same twap to run over next 24 hours

WK

00:10

Wee Kuo

ok sure

WK

00:25

Wee Kuo

In reply to [this message](#)

This is live.

MB

00:53

Matt Ballensweig

In reply to [this message](#)

hey [@btcmaximalist](#) - we can do more at 1.2x in liquids at 10.75% per ann OT

00:53

up to \$100mm

SZ

00:55

S Z

Does 1.15x work?

L

01:11

Leroy Lin - Genesis

In reply to [this message](#)

will be back on this

SZ

01:12

S Z

Ty

WK

02:32

Wee Kuo

Hey guys, BTC twap wrapped up. Fills coming up shortly

SZ

02:34

S Z

Kk

WK

02:39

Wee Kuo

Client: Three Arrows Capital Ltd

Client Side: BUY

Asset: BTC

Entity: GAP

Quantity: 3,000

Price: \$29,287.8

Value: \$87,863,400

02:45

In reply to [this message](#)

TWAP: 27th May 1:56pm EST - 30th May 1:20am EST

BTC bought: 3000

Cost Price: 29276.09

Net Price: 29287.80

Comms: 11.71

Net Value: \$87,863,400

L

03:14

Leroy Lin - Genesis

t/s with Ningxin now... let us know when you can post the additional 450 BTC of collateral... [@mballen4791](#)
will confirm on the 115% when he gets in.

N

03:15

Ningxin

signed, and will post 450 btc shortly

03:17

btw, may i send in more BTC to swap back ETH collateral?

L

03:17

Leroy Lin - Genesis

sure we can do that... how much are you looking for?

N

03:18

Ningxin

can we do 1k BTC for now?

L

03:20

Leroy Lin - Genesis

16k ETH back if that's ok? for 1k BTC

N

03:21

Ningxin

ok can

03:22

are you able to settle shortly?

L

03:22

Leroy Lin - Genesis

yea ops is around

03:22

we can settle shortly

03:22

so you will send in 1450 BTC and we will send over 16k ETH

N

03:22

Ningxin

yep

03:27

BTC sent

C

03:29

Clarissa - Genesis

we are seeing it come through, pending confirmation

L

03:29

Leroy Lin - Genesis

do see the ticket, will confirm when it lands

C

03:57

Clarissa - Genesis

BTC has landed, we will send out the ETH shortly

04:04

ETH is paid out now, tx id: 0x0dd4d4c17361d882b1a97ac28203a26cc0b94678cd64ef4be2641c57171cda4f

N

04:04

Ningxin

see it ty

04:12

just checking if you are good to do one more BTC to ETH swap for 1k BTC?

L

04:12

Leroy Lin - Genesis

hi Ningxin

04:12

sure

04:13

same ratio is ok

04:13

1k for 16k

N

04:14

Ningxin

great, sending coins shortly

04:20

sent

C

04:20

Clarissa - Genesis

see 1k BTC coming through, pending confirmation

WK

05:02

Wee Kuo

In reply to [this message](#)

This order is done

05:03

Client: Three Arrows Capital Ltd

Client Side: BUY

Asset: BTC

Entity: GAP

Quantity: 1,231.88207472

Price: \$29,595.69

Value: \$36,458,400

Client: Three Arrows Capital Ltd

Client Side: SELL

Asset: ETH

Entity: GAP

Quantity: 20,000

Price: \$1,822.92

Value: \$36,458,400

SZ

05:04

S Z

In reply to [this message](#)

Ty. Pls initiate another 20k ethbtc sell

05:04

Over 24hrs

WK

05:06

Wee Kuo

Got it, give me a few to set this up

C

05:10

Clarissa - Genesis

1k BTC has landed, we will process the ETH shortly

05:14

16k ETH send out, tx id: 0x55d6f463b7e6a4048ba72b92a12497aca7dcdaba9ac06765fec785c46fa1d2d7

F

05:15

Fung

Ty rcvd

WK

05:27

Wee Kuo

In reply to [this message](#)

[@btcmaximalist](#) this is now live. Selling 20k ETH into BTC over 24 hours

SZ

05:27

S Z

Ty

MB

07:34

Matt Ballensweig

Hey [@btcmaximalist](#) - unfortunately risk tightening screws on us and have to be at 1.2x on next tranche.

SZ

09:44

S Z

In reply to [this message](#)

Ok sure. Pls buy 3k btc 48hrs, limit 30.1k

JK

09:45

Jake Kaufman

Hi Su, sure we'll get that going now

09:46

That's live, to be completed June 1 9:45am ET

SZ

09:47

S Z

Ty

MB

10:04

Matt Ballensweig

In reply to [this message](#)

just confirming this is on borrow?

10:04

if so, mind sending over the BTC excess as this works? (or ETH excess)

SZ

10:10

S Z

In reply to [this message](#)

Wed prefer sending after if thats ok. As we may not end up getting filled, etc

MB

10:10

Matt Ballensweig

thats fine - we'll mark the loan at 1.2x and follow up post execution for the collat

10:10

thanks Su!

SZ

10:10

S Z

Ty

SZ

23:38

S Z

In reply to [this message](#)

Chg 30.9

MC

23:38

Marc Chan Work

Hi Su sure amending that

SZ

23:39

S Z

Ty

31 May 2022

WK

00:50

Wee Kuo

In reply to [this message](#)

Order complete

Client: Three Arrows Capital Ltd

Client Side: BUY

Asset: BTC

Entity: GAP

Quantity: 224.85291423

Price: \$30,946.23

Value: \$6,958,350

Client: Three Arrows Capital Ltd

Client Side: SELL

Asset: SOL

Entity: GAP

Quantity: 150,000

Price: \$46.389

Value: \$6,958,350

N

00:51

Ningxin

ok ty

00:51

could u pls help sell remaining 199k SOL into BTC over next 30 hours?

WK

00:52

Wee Kuo

Let me just confirm the amount

00:52

In reply to [this message](#)

TWAP: 30th May 12:25pm SGT - 31st May 12:25pm SGT

BTC bought: 224.85291423

Cost Price: 30933.86

Net Price: 30946.23

Comms: 12.37

Net Value: \$6,958,350

TWAP: 30th May 12:25pm SGT - 31st May 12:25pm SGT

SOL sold: 150,000

Cost Price: 46.417

Net Price: 46.389

Comms: 0.028

Net Value: \$6,958,350

00:54

In reply to [this message](#)

Hey, we only see 49k remaining

N

00:54

Ningxin

actually you are right

00:54

lets sell the remaining 49k over 12 hours

WK

00:54

Wee Kuo

perfect on it

MC

00:59

Marc Chan Work

In reply to [this message](#)

Hey [@Ningxin_TAC](#) order is live

00:59

for 12 hours

N

00:59

Ningxin

ty

SZ

03:16

S Z

In reply to [this message](#)

Chg 31.1

YL

03:17

Yuan Qing L

hi sz

03:17

sure one mom plz

03:18

In reply to [this message](#)

amended..ty!

MC

05:32

Marc Chan Work

In reply to [this message](#)

order is done. moment to compile the fills

SZ

05:37

S Z

In reply to [this message](#)

Ty. Pls do another 20k ethbtc 24hrs

05:37

Sell

MC

05:38

Marc Chan Work

sure mp

05:40

TWAP: 30th May 5:27pm SGT - 31st May 5:27pm SGT

ETH sold: 20,000

Cost Price: 1945.92

Net Price: 1945.14

Comms: 0.78

Net Value: \$38,902,800

TWAP: 30th May 5:27pm SGT - 31st May 5:27pm SGT

BTC bought: 1,247.68281247

Cost Price: 31167.57

Net Price: 31180.04

Comms: 12.47

Net Value: \$38,902,800

05:41

In reply to [this message](#)

still working on moving some coins about

SZ

05:41

S Z

Kk

MC

05:47

Marc Chan Work

order to sell 20k ETHBTC over 24hrs is live and well

GG

06:30

Greg Guttas

hey [@btcmaximalist](#) wanted to check on your twap given how much time its been out of limit, if we do trade within limit our twap algo will attempt to catch up for lost time, working more of an "inline" strategy until its back on schedule do you want that or would you like us to start a fresh twap now so its more of a smooth execution if we go back into limit?

06 31

we can start either another 48 hr twap or we can restart it to complete at the original end time

SZ

06:31

S Z

In reply to [this message](#)

Start another 48hr, same limit

GG

06:31

Greg Guttas
will do thanks

N

06:45

Ningxin
hi team, just checking the remaining ALGO balance with you?

GG

06:46

Greg Guttas
[@leroygenesis](#)

L

06:46

Leroy Lin Genesis
Moment
06 48
6.2mio ALGO left

N

07:16

Ningxin
In reply to [this message](#)
did we set up another one yesterday?
07:17

In reply to [this message](#)
i see this confo as the last one

GG

07:17

Greg Guttas
agre, nothing live in ALGO

N

07:17

Ningxin
then i see 8*10mio ALGO executed, is that right?

GG

07:17

Greg Guttas
i agree

N

07:18

Ningxin
then we shud have 16.2mio ALGO left i think

L

07:18

Leroy Lin Genesis

let me check in with ops

07 22

In reply to [this message](#)

agree here

N

07 22

Ningxin

ok cool, could u pls help set up to sell all balance into BTC over next 36 hours?

GG

07 23

Greg Guttas

we sure can!

07:28

set to finish 7 25 PM EST on June 1

N

07 28

Ningxin

ty

JK

13 18

Jake Kaufman

In reply to [this message](#)

This order is complete, detailed breakdown coming shortly:

Client: Three Arrows Capital Ltd

Client Side BUY

Asset: BTC

Entity GAP

Quantity: 71.58082602

Price \$31,674 39

Value: \$2,267,279

Client: Three Arrows Capital Ltd

Client Side SELL

Asset: SOL

Entity GAP

Quantity: 49,000

Price \$46 271

Value: \$2,267,279

13 25

TWAP: 31 May 12:58am ET - 31 May 12:58pm ET

SOL sold 49,000

Cost Price: 46.299

Net Price 46 271

Comms: 0.028

Net Value: \$2,267,279

TWAP: 31 May 12:58am ET - 31 May 12:58pm ET

BTC bought: 71.58082602

Cost Price: 31661.72

Net Price: 31674.39

Comms: 12.67

Net Value: \$2,267,279

1 June 2022

SZ

03:23

S Z

In reply to [this message](#)

Lets refresh this again, ty

MC

03:23

Marc Chan Work

Hi Su

03:24

sure will ref it for another 48 hours

03:26

ref'd with same limit of 31.1

SZ

03:26

S Z

Ty

MC

03:27

Marc Chan Work

you're welcome

MC

05:47

Marc Chan Work

In reply to [this message](#)

This just wrapped up. Compiling fills

SZ

05:49

S Z

In reply to [this message](#)

Ty lets do another 20k ethbtc 24hrs sell pls

MC

05:49

Marc Chan Work

sure thing will set up momentarily

N

05:50

Ningxin

actually, i think we only have 19375 ETH left with you, could u pls help check?

L

05:50

Leroy Lin - Genesis

In reply to [this message](#)

agree here

SZ

05:50

S Z

Kk chg to 19375 eth for btc 24hrs

MC

05:53

Marc Chan Work

In reply to [this message](#)

This is live

06:02

In reply to [this message](#)

TWAP: 31st May 5:47pm SGT - 1st Jun 5:47pm SGT

ETH sold: 20,000

Cost Price: 1946.96

Net Price: 1946.18

Comms: 0.78

Net Value: \$38,923,600

TWAP: 31st May 5:47pm SGT - 1st Jun 5:47pm SGT

BTC bought: 1,226.1247520

Cost Price: 31732.53

Net Price: 31745.22

Comms: 12.69

Net Value: \$38,923,600

SZ

06:30

S Z

Pls stop ethbtc twap

MC

06:30

Marc Chan Work

ok cancelling right now

SZ

06:30

S Z

Ty

MC

06:32

Marc Chan Work
fills coming up momentarily

06:45

TWAP: 31st May 5:53pm SGT - 1st Jun 6:30pm SGT

ETH sold: 526.44

Cost Price: 1938.37

Net Price: 1937.59

Comms: 0.78

Net Value: \$1,020,024.88

TWAP: 31st May 5:53pm SGT - 1st Jun 6:30pm SGT

BTC bought: 32.231034

Cost Price: 31634.64

Net Price: 31647.29

Comms: 12.65

Net Value: \$1,020,024.88

SZ

07:25

S Z

In reply to [this message](#)

Pls continue this twap now

GG

07:25

Greg Guttas
sure will do

SZ

12:22

S Z

In reply to [this message](#)

Chg lower to 30.7

JK

12:22

Jake Kaufman
Ok will do

GG

12:22

Greg Guttas
sure

12:22

we bought 564 btc so far

GG

14:33

Greg Guttas

hey [@btcmaksimalist](#) we have a large order to sell btc twap from 3-4 EST would you want to buy ~650 BTC during that window? can reduce your live TWAP by that amount. you leave ~2300 BTC to buy

JK

19:57

Jake Kaufman

Hey team, your ALGO/BTC order is complete:

Client: Three Arrows Capital Ltd

Client Side: SELL

Asset: ALGO

Entity: GAP

Quantity: 16,200,000

Price: \$0.4049

Value: \$6,559,380

Client: Three Arrows Capital Ltd

Client Side: BUY

Asset: BTC

Entity: GAP

Quantity: 209.19879176

Price: \$31,354.77

Value: \$6,559,380

N

20:02

Ningxin

ok

JK

20:02

Jake Kaufman

TWAP: 31st May 7:25am ET - 1st Jun 7:25pm ET

ALGO sold: 16200000.00

Cost Price: 0.4051

Net Price: 0.4049

Comms: 0.0002

Net Value: \$6,559,380

TWAP: 31st May 7:25am ET - 1st Jun 7:25pm ET

BTC bought: 209.19879176

Cost Price: 31342.23

Net Price: 31354.77

Comms: 12.54

Net Value: \$6,559,380

SZ

23:56

S Z

In reply to [this message](#)

Chg lower to 29.4 and extend another 24hrs

MC

23:56

Marc Chan Work

Hi sure

23:57

would you like to start the remainder proportionally over the next 24 hours?

23:57

or just stretch out the existing timing by 24 hours

SZ

23:58

S Z

In reply to [this message](#)

Stretch existing timing 24hrs

MC

23:58

Marc Chan Work

sounds good

23:58

that's amended

2 June 2022

MC

00:09

Marc Chan Work

In reply to [this message](#)

To confirm order slated to end on Saturday 3.25pm SGT

SZ

00:13

S Z

Ty

MC

06:01

Marc Chan Work

In reply to [this message](#)

TWAP: 1st Jun 7:30pm SGT - 2nd Jun 5:53pm SGT

ETH sold: 18,848.56

Cost Price: 1842.9

Net Price: 1842.16

Comms: 0.74

Net Value: \$34,722,063.29

TWAP: 1st Jun 7:30pm SGT - 2nd Jun 5:53pm SGT

BTC bought: 1148.37397624

Cost Price: 30223.76

Net Price: 30235.85

Comms: 12.09

Net Value: \$34,722,063.29

06:02

Trade just done

06:17

Amended the above to reflect correct qty

N

10:29

Ningxin

In reply to [this message](#)

hi team, looking at May invoice, and i found the return of 115mio usdc on 6 May was booked to return 10% loan, while we booked return of 48.8+mio usd at 11% and then balance to the 10% one, as i mentioned earlier

10:30

as i thought we usually treat usd & usdc interchangeably, so just checking if you could help amend it?

DG

10:30

Dan Gleim

checking

10:33

Exact amount is 48,804,954.17 USD on 11% agreed?

N

10:34

Ningxin

yes correct

DG

10:35

Dan Gleim

Will come back once fixed. Thank you

N

10:35

Ningxin

sounds good, thank you

DG

11:08

Dan Gleim

[Invoice_Three Arrows_May2022_All.pdf](#)

[146.0 KB](#)

This is done. Updated invoice here

SC

18:37

Sebastian Cohen

hey [@btcmaximalist](#), heads up we have been trading above your BTC limit, let us know if you would like to adjust

N

21:19

Ningxin

In reply to [this message](#)

agreed, have sent all USD&UDSC interest via fbn in USDC

SZ

22:18

S Z

In reply to [this message](#)

Could u pls summarize how much done so far and what price

WK

22:19

Wee Kuo

Sure

22:21

1288.82 BTC bot at 30405.13 on average

SZ

22:23

S Z

OK, chg limit to 29.9, add 24hrs

WK

22:24

Wee Kuo

ok on it

22:26

This is updated. Order now scheduled to complete at 3.25pm SGT on 5th June

3 June 2022

SZ

08:40

S Z

In reply to [this message](#)

Chg 29.2

GG

08:41

Greg Guttas

sure

08:41

updated

SZ

08:50

S Z

Whats your OT rate on ETH? May have an ethbtc twap to run

GG

08:50

Greg Guttas

sec here

GT

08:50

Griffin Tiedy - Genesis

Hey Su, what size?

SZ

08:50

S Z

Say 40k eth

GT

08:51

Griffin Tiedy - Genesis

one moment here

SZ

08:51

S Z

K

GT

08:52

Griffin Tiedy - Genesis

3% OT 1.2x secured

SZ

08:52

S Z

Noted ty

08:52

Nothing for now

GT

08:52

Griffin Tiedy - Genesis

got it, thanks

SZ

08:53

S Z

Would you be able to do at 1:1? Given itd be a crypto/crypto order (ethbtc sell)

GT

08:53

Griffin Tiedy - Genesis

Let me check here

08:55

Credit still tight at the moment, unfortunately would need 1.2x here even though crypto : crypto

SZ

08:55

S Z

K noted

SC

13:28

Sana Cherukuri

hi [@btcmaximalist](#), can show a decent offer if you're still interested in 1wk upside

SZ

13:35

S Z

In reply to [this message](#)

Ntg for now, ty

SC

13:36

Sana Cherukuri

np

GT

15:31

Griffin Tiedy - Genesis

In reply to [this message](#)

Hey [@btcmaximalist](#) we discussed internally and could do this at 1.15x secured with 10% margin bands at 3.15% OT. Let us know if any interest

SZ

23:02

S Z

In reply to [this message](#)

Ty, will let u know

4 June 2022

SZ

07:36

S Z

In reply to [this message](#)

Pls append another 24hrs on this

MC

07:36

Marc Chan Work

Hi Su sure

07:38

that's amended to end at 3.25pm SGT on the 6th of June

07:39

roughly 44 hours from now

SZ

07:41

S Z

Ty

5 June 2022

WK

20:41

Wee Kuo

hi [@btcmaksimalist](#) , order update

Bot 1621 BTC so far at an average of 30296.08. Just under 7 hours to go to cover the remaining. Let us know if you like to extend.

SZ

21:57

S Z

In reply to [this message](#)

Extend 24hrs, chg 30.1k

WK

21:58

Wee Kuo

got it

6 June 2022

SZ

01:05

S Z

Btw when we had dinner w leon the other day you guys mentioned being able to price ethbtc options now?

Would it be possible to see a vol run

WK

01:06

Wee Kuo

Sure, getting vol trading team for you

01:06

[@yqlimm](#) [@Ivan_genesis](#)

YL

01:06

Yuan Qing L

hi see you here

YL

01:43

Yuan Qing L

hey SZ seeing 1-2M ATM vols around 40-50 range.....may i check if there's any particular tenor/strike that you would be interested in?

SZ

01:47

S Z

Yeah could i pls see 25d put and call vol for 1m, 2m, 3m

YL

01:48

Yuan Qing L
one mom plz

YL

02:27

Yuan Qing L

hey SZ apols for the delay - seeing around -13ish for 1M to around -11ish for 3M but let us provide a refreshing during NY hours as well

SZ

02:28

S Z

What does 13, 11, and then 40-50atm mean exactly? I might be misunderstanding it

YL

02:28

Yuan Qing L

apologies added the negative sign

02:30

seeing a 25delta call - 25delta put skew to be around -13 to -11range ... and ATM vols for ETH/BTC options to be around 40-50iv

SZ

02:31

S Z

Ok. Puts more expensive than calls, yes?

YL

02:32

Yuan Qing L

yes that's right

SC

11:07

Sana Cherukuri

hi [@btcmaximalist](#) anything specific we can take a look at for you on the ethbtc?

SZ

11:08

S Z

In reply to [this message](#)

Ntg for now, ty

HS

14:11
Hamill Serrant work
Hi [@btcmaximalist](#)

on the TWAP order, order is still working. Showing details below for what has been executed thus far.

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 1,621.3
Price: \$30,296.08
Value: \$49,119,034.5

14:13
In reply to [this message](#)
can you please send the collateral top up for what has been executed thus far?

GG

14:18
Greg Guttas
TWAP: 1 June 3:44am ET - 6 June 2:05pm ET
BTC bought: 1,621.3
Cost Price: 30,283.97
Net Price: 30,296.08
Comms: 12.11
Net Value: \$49,119,034.50

WK

20:27
Wee Kuo
[@btcmaximalist](#) , bumping the above.

Also, the remaining twap is scheduled to complete in 7 hours. Total of 1378.7 BTC to buy at 30100 limit. Let me know if you want to adjust

SZ

20:46
S Z
In reply to [this message](#)
Chg 30.5

WK

20:46
Wee Kuo
Ok upping limit to 30500, no change in timing
7 June 2022

WK

03:27
Wee Kuo

In reply to [this message](#)
hi Su, order complete

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 1,378.7
Price: \$29,592
Value: \$40,798,490.4

SZ

03:28

S Z

In reply to [this message](#)
Ty could you pls combine w the other one? Just for simplicity

03:28

Ty

WK

03:28

Wee Kuo
sure thing. let me combine

03:30

In reply to [this message](#)
Combined fill for the above split

Client: Three Arrows Capital Ltd
Client Side: BUY
Asset: BTC
Entity: GAP
Quantity: 3,000
Price: \$29,972.5
Value: \$89,917,500

SZ

03:31

S Z

Ty

L

03:33

Leroy Lin - Genesis
[@Ningxin_TAC](#) , FBN for the additional 600 BTC of collat if that's ok ?

N

03:33

Ningxin
ok sure

WK

03:37

Wee Kuo

In reply to [this message](#)

Made a correction here and the fills are now correct.

03:43

TWAP: 1 June 3:44am ET - 7 June 3:25am ET

BTC bought: 3000

Cost Price: 29960.53

Net Price: 29972.50

Comms: 11.97

Net Value: \$89,917,500

N

03:48

Ningxin

In reply to [this message](#)

sent

L

03:54

Leroy Lin - Genesis

600 BTC well rcv, thanks Ningxin

8 June 2022

SZ

05:04

S Z

Are you guys able to quote options on gbtc?

YL

05:04

Yuan Qing L

hi

05:04

mom checking on this

05:12

Hi Sz, we have not traded options on GBTC and will have to check with legal on this as there could be certain limitations for us to trade the trust directly to hedge...let us get back to you on this

12 June 2022

SZ

02:44

S Z

Hi team, anyone around?

MC

02:44

Marc Chan Work

Hi Su yes how can we help?

SZ

02:44

S Z

Pls buy 25k ethbtc 24hrs, ty

Pg 143 of 145

MC

02:45

Marc Chan Work

sure just a moment to get that set up

02:49

that's live

SZ

19:34

S Z

Pls stop ethbtc buy

JK

19:34

Jake Kaufman

Sure

19:34

That's cancelled

19:35

Will have fill for you shortly

19:44

Client: Three Arrows Capital Ltd

Client Side: BUY

Asset: ETH

Entity: GAP

Quantity: 17,455.7298

Price: \$1,481.39

Value: \$25,858,743.57

Client: Three Arrows Capital Ltd

Client Side: SELL

Asset: BTC

Entity: GAP

Quantity: 939.29258206

Price: \$27,530.02

Value: \$25,858,743.57

19:44

Breakdown with raw fills in a moment

19:50

TWAP: 12 June 2:49am ET - 12 June 7:35pm ET

ETH bought: 17,455.7298

Cost Price: 1480.80

Net Price: 1481.39

Comms: 0.59

Net Value: \$25,858,743.57

TWAP: 12 June 2:49am ET - 12 June 7:35pm ET

BTC sold: 939.29258206

Cost Price: 27541.03

Net Price: 27530.02

Comms: 11.01

Net Value: \$25,858,743.57

14 June 2022

N

19:54

Ningxin

hi, there are a few interested parties on a bailout. For their information, we would like you to inform us of the loan + collat that you see from your side vs 3ac

MB

19:54

Matt Ballensweig

hi there

19:55

we will revert here shortly

20:07

do you guys wanna hop on a call shortly?

K

20:50

Kyle

Would like to setup a call

20:50

Are you free now?

MB

20:51

Matt Ballensweig

let me wrangle some people, give me one min

20:59

9:15PM ET work in 15 min?

20:59

I can send over invites

K

20:59

Kyle

Ok

MB

20:59

Matt Ballensweig

to you and [@Ningxin_TAC](#) or [@btcmaximalist](#) too?

K

20:59

Kyle

Me

MB

21:15

Matt Ballensweig
invite out and on call now
15 June 2022

MB

09:51

Matt Ballensweig
hey [@kyled1](#) [@btcmaximalist](#) you guys want to check in anywhere from 12PM - 2PM ET?

MB

11:07

Matt Ballensweig
otherwise this evening similar time to last night works as well too
16 June 2022

MB

00:37

Matt Ballensweig
Checking in here again [@kyled1](#) and [@btcmaximalist](#)